

FRIDAY, JANUARY 21, 1876.

Why the Potter Law Should be Repealed.

The Wisconsin Legislature is petitioned by the leading rail-road companies of the State to repeal the Potter law, and in sup-port of their petition they have presented an argument, print-ed in pamphlet form for general distribution. This argument, ed in pamphlet form for general distribution. This argument, an abstract of which is given below, was prepared at the request of Mr. Mitchell, President of the Chicago, Milwaukee & St. Paul Company, and Mr. Keep, President of the Chicago & Northwestern, by Mr. J. W. Midgley, of Chicago, a gentleman who has made the question his special study for a long time, having prepared the memorial to the same Legislature last year, and done other similar work, showing a thorough knowledge of the special case and of the general question of legislation affecting railroad tariffs: tion affecting railroad tariffs:

having frepared the memorial to the same Legislature last year, and done other similar work, showing a thorough knowledge of the special case and of the general question of legislation affecting railroad tariffs:

Whoever renders a desired service is entitled to just compensation. It becomes, therefore, necessary to consider what is a reasonable rate. The Legislature may declare that rates shall be reasonable, but the Courts must determine whether they are or not. Upon this point English and American authorities are agreed. Their conclusion is "that a common carrier can afford to carry at much the same rate of hire as that which is exacted universally by carriers similarly situated, and which, if it has been found to remunerate them, may, upon the best grounds, be called reasonable.

This construction conforms the judgment of reasonable men. The people of Visicona's just commensation; and their regions are the people of visicona's just momensation; and their regions are the people of visicona's just momensation; and their regions are conveyed under "like circumstances" where the labor and expense are, in the opinion of the jury, the same. In the matter of transportation, its cost is a paramount consideration. If compelled to do business below cost, bankruptoy is merely a question of time. A knowledge of the cost is, therefore, absolutely necessary in order to fix reasonable and the properties of the cost of moving a ton of freight one mile can be made; nor that, if approximated, it would be reliable, for "the cost of moving a ton of freight one mile can be made; nor that, if approximated, it would be reliable, for "the cost of moving a ton of freight one mile can be made; nor that, if approximated, it would be reliable, for "the cost of moving a ton of freight one mile can be made; nor that, if approximated, it would be reliable, for "the cost of moving a ton of freight one mile can be made; nor that, if approximated, it would be reliable, for "the cost of moving a ton of freight one mile can be made; nor that,

and New York roads, including the New York Central, 3½ cents per ton per mile.

In Europe the average rates per ton per mile are: in Belgium, 2½ cents; France, 3 cents; England, 3½ cents; Germany, 4 cents.

The contrasts presented are made still more startling by the fifth section of the Potter law, which treats the several roads as though they constituted one line. The result may be stated thus: A car-load of lumber is shipped at Junction City, destined for Madison. The dustance is 152 miles—53 on the Wisconsin valley 25 on the West Wisconsin and 74 on the Northwestern Railway. The car-load rate is \$23. If divided among the three roads in the order named in section four of the law, the

sin Valley would receive for hauling it 53 miles... inconsin " 25 " ... W " 74 " ... C. & N. W. " " " " 6 00

Were the rate to be divided on a strictly pro rata basis, t. e., in proportion to the distance hauled on each line, the

Wisconsin Valley Railway would receive. \$8 00

West Wisconsin Railway. 3 80

Chicago & Northwestern. 11 20

The results would be still different were these roads allowed the local rates named in the Potter law. Then the

Wisconsin Valley Railway would receive \$14 50
West Wisconsin Railway \$00
Chicago & Northwestern \$20

Chicago & Northwestern. 16 00
Dealers at Wisconsin Valley Junction would be charged \$14.50
for a car-load of lumber from Junction City, whereas, were the
car destined beyond, the total rate as far as Elroy, 25 miles
further south, would not reach \$12. In one case the Wisconsin
Valley Railroad would receive \$14.50 for hauling a car 53 miles;
in the other, for the same service, only \$3. Then, the West
Wisconsin would receive only \$2.50 for the same service which,

if the shipment began and terminated on its road, would yield it \$8. Such inequalities, if perpetrated by a railway company, would not be tolerated.

Compared with other States, the lumber rate is unreasonably low. It scarcely averages 1½ cents per ton per mile. In New England, the roads having a heavy lumber traffic average from 3 to 4 cents per ton per mile; while in the West, the average on leading roads for 150 miles exceeds 3 cents per ton per mile. This adverse showing extends to rates on grain and flour. Nor is the comparison of passenger rates more favorable, Comnecticut averages 4½ cents per mile; Maine, 4 to 5 cents; He energy large and the comparison of passenger rates more favorable, Comnecticut averages 4½ cents per mile; Maine, 4 to 5 cents; Minnesota, 4 to 5 cents; while in the Upper Pennsula the rate is 5 cents, and in Colorado, 10 cents per mile.

Throughout England the average is 4 cents; while upon the best routes—from London to Brighton and London to Dover—the through rate exceeds 5 and 6 cents per mile. In France the average is 4½ to 5 cents, and in Austria 4 cents.

The low rates enforced in Wisconsin cannot be justified. No railroad in the State is in position to earn a dividend, while two only from their carnings meet current expenses and interest on bonds, and they are enabled to do so only on account of their operations in other States. Thus the people of Wisconsin receive cheap transportation at the expense of others. This is shown by applying the average Potter law rates to the entire freight movement of the Northwestern and St. Paul companies for their last reported fiscal years. The former would then have closed the year with a defect of \$1,076,602.63; and the latter with a deficit of \$1,842,599.63.

Nor are the companies with whose rates comparisons have been made excessively remunerative. Massachusetts and Pennsylvania each fall below an average of 5 per cent. dividend; Maine and Connecticut average \$% each; while in the West, Ohie does not average 3 per cent., and only two roads

dend; Maine and Connecticut average 3½ cach; while in the West, Ohio does not average 3 per cent., and only two roads in Indiana, four in Illinois, and four lessed lines in Iowa, pay any dividends whatever. Of the remainder, the majority are in the hands of receivers.

The question as to whether charges are unjust, depends not upon what price the company carries for others, but whether the charges in themselves are excessive or not. Complaints are often based on the mistaken belief that it always coats less to carry freight a short than a longer distance, whereas distance has little to do with the cost of carriage. Cars earn money only when they are in motion, and earn it as long as they are in motion, which fact enables companies to earn large net profits on long business at less than half the rate which is barely remunerative on short hauls. The expense of loading and handling freight is the same, whether it be destined 10 or 100 miles. In proportion as a road is enabled to compete for through business—even though taken at low rates—to that extent it is enabled the cheaper to do its local business.

Uniform rates are also unjust, because the cost of operations is not the same upon each road, or any two roads. During the year ending Dec. 31, 1874, the expenses per mile run varied on the Milwauke & 8t. Paul Railroad, from \$1.17 on the La Crosse Division to \$1.42 on the Prairie du Chien Division and \$1.46 on the Northern Division. The same year, the average cost of transporting a ton of freight one mile in New York, varied from mile in New York, resident should be considered. For every grade of 20 feet to the mile, the work required to overcome it is equivalent to that expended on two miles of iver ron per mile on their New Yorksey lines.

The character of the road should be considered. For every grade of 20 feet to the mile, the work required to overcome it is equivalent to that expended on two miles of treight trains daily. The transportation of such vast quantities to know the probable amount of freight train

applied them to four trunk lines.

Minnesota, failing twice to establish fixed rates, re-enacted the common law.

Untaught by these failures, Wisconsin likewise distegarded the cautious action of other States.

In Massachusetts, the Commenwealth can assume control, only after a road has been in operation 20 years, "By paying therefor the amount of capital paid in, with a net profit there on of 10 per cent. from the time of payment by the stockholders to the time of purchase."

In England, if, after 21 years, any new railway has made 10 per cent. for 3 years, Government may reduce the rates charged but shall guarantee the company 10 per cent. for the next 21 years.

New York has followed the English rule, by enacting that the rates of fare or freight shall not, without the consent of the corporation, be so reduced by the Legislature as to produce less than 10 per cent. per annum on the capital actually expended.

Maximum rates have been prescribed in Pennsylvania; yet the companies most restricted are allowed to charge an average of four cents per ton per mile.

In New Jersey, by general law, the roads are authorized to charge ten cents per ton per mile.

In Ohio, they are unlimited up to 30 miles, beyond which they are authorized to charge five cents per ton per mile.

The six leading railways of England are empowered to charge six cents per ton per mile. Of these rates, a Parliamentary committee said, "They are always fixed so high that it becomes, sooner or later, the interest of the companies to carry at lower rates."

By wear and tear, a railway will depreciate 10 per cent. yearly. To that extent companies that are able make renewals. To omit making these would be held criminal negligence. Yet, to make them requires large outlays. These the Potter law rates preclude. Thus, Wisconsin law operates to impoverish the roads, render them unsafe, then punish the companies for becoming set.

to make them requires large outlays. These the Potter law rates preclude. Thus, Wisconsin law operates to impoverish the roads, render them unsafe, then punish the companies for becoming so!

The result has alarmed capitalists. Wherever they meet, the baleful effects of the law are known and appreciated. Their impressions are conveyed to the State Department through its agents shroad. The Consul atfRotterdam, in the Netherlands, alluding to the Potter law, says it has "affected those securities in which the Dutch capitalists had invested enormous sums;" that "for years to come, no investment of Dutch capital in United States railroad enterprises will be made;" and that "financiers agree in declaring that a revival of confidence in American railroad enterprises can only be expected when a radical change takes place in the different States." The Consul at Frankfort, the central banking city of Europe, says, "the Germans believe they have been deceived and defrauded: "they find that "sovereign States deny and disregard their guarantees;" and, he adds, "the interest offered by European enerprises is equal to the usual rates of interest in the United States. Hereafter, this capital will find abundant use in its own country."

Were Wisconsin beyond the need of foreign credit she might possibly afford to repel it. But, with the northern part of the State unbroken, and her vast resources lying dormant, it would seem unwise to bar out the means necessary to develop them. Without credit the State cannot advance. Minnesota quickly retracted her restrictive law. Wisconsin should do likewise. Transportation is a commodity, and is sold as are other services. If its price can be fixed by law, so can that of other commodities furnished by associated capital.

The argument concludes: "The rates of fare and freight enforced by law in Wisconsin are indefensible. They are proven to be unreasonable. The railways are compelled to turnish transportation below cooks. In view of which, Edmund Burke's utterance is pertinent and true to-

The Hoosac Tunnel Line.

Gov. Rice, of Massachusetts, in his annual message, intimates that the State has spent money enough on the tunnel, and is decidedly of opinion that no more should be appropriated. He is opposed to State management and favors the plan of consolidating the Tunnel Line with the connecting roads to form a strong through line from Boston to the Hud-son River under one management.

For some time past there has been much talk of loose and

reflicient management, of an undue expenditure in the im-provement of the State road, and of favoritism in contracts. The Springfield *Republican*, in a carefully prepared article, notes the present condition of the work and refers to the mat-ters spoken of at length, and from it we make the following

The Springfield Republican, in a carefully prepared article, notes the present condition of the work and refers to the maters spoken of at length, and from it we make the following extracts:

"The State has spent, and not too wisely it would seem, \$3,100,000 on the Tunnel Line since the completion of the Shandly contract. At the same time with this revelation of management, the Republican also brings to light what is claimed by railroad men of experience to be a point of grave defect in the tunnel itself, even going far to reduce largely or utterly the advantage of this route over the Boston & Albany line. It is found that, owing to ill-judged grade and defective ventilation—the smoke and soot settling and gressing the rails—considerably more bulk can be drawn to than through the mountain, with the same power, probably necessitating, in the end, the doubling of ongines, duplicating, more or less fully, the Boston & Albany Washington Mountain disadvantage. The authorities do not weakington Mountain disadvantage. The authorities do not be a shington for the way in which the tunnel line railroad contracts are being carried out. It is the most magnificent railroad building in the United States, with eatile guards and culverts on all the 40 miles outside of the tunnel of delicately dressed stone, and a job of costly rock and earth cutting at Bardwell's Ferry of rare magnitude. This last blids fair to block the calculation of the may angement that the entire line will be completed by Nov. 1; and one expert reckons that it will run into '7' at the present rate of 1,000 cubic yards of rock per month. From the Vermont line to the little tunnel at North Adams, Edmund Rice contractor, the graduation and masonry are nearly done, over four miles of steel rails laid, and the whole can be completed by July 1; but, 18. N. Farren will finish the enlargement of the little tunnel at North Adams, Edmund Rice contractor, the graduation and masonry are nearly done, over four miles of steel laid and completed road are made of the fal

taken by Mr. Walter Shanly, who has predicted that it must ultimately be closed. The shaft will have saved two years in the construction of the tunnel, anyhow, if that be anything in the history of this undertaking. The little village on the mountain-top at the central shaft, by the way, is deserted, a six-foot wall girds the top of the shaft, and the hole is boarded up, save an opening left for ventilation. For the full and final trial, the shaft should be entirely open, of course. The grade of the Hoosac Tunnel is unique, we believe, as descending from the central shaft to either portal, and the present Chief Engineer admits that the grade of 26 feet was made much steeper than is ordinarily necessary for the water to run off. * * "Briefly, facts are given that would seem to show great and inexcusable grants of favor and funds to Mr. B. N. Farren, present contractor in the Hoosac Tunnel. His first arching contract was found to be ineffective, and its terms not lived up to—perhaps a losing one; he was also behind in his two out-ide contracts; nevertheless, a second and more advantageous contract was entered into in private by which Mr. Farren got 1824.55 for rock excavations per cubic yard to \$10 under the public contract; \$14 for brick arching to \$11.50 before; and \$6.60 for packing to \$2.75. The contract was also made retroactive to the last of July, while he was given a bonus on work done before that date. He had possession of the tunnel, and claimed to be in a position to force matters; which it would seem that he did, despite the fact that he was behind on the outside work, which point private interest would have used as a counter weapon. Other contractors were ready to bid for the work, had she point private interest would have used as counter weapon. Other contractors were ready to bid for the work, had sent point private interest would have used as counter weapon. Other contractors were ready to bid for the work, had sone of the line, it is a startling fact that, in the two years since we celebrated our

contract.

"Mr. Farren received his first arching contract Nov. 19, 1874, and was to begin upon it 30 days 'after getting possession

road bed, is hauling to-day, at a profit, coal in cars belonging to coal companies, for 6½ mills per mile per ton, or 6½ cents for a car-load of 10 tons per mile. Multiply this by the seven miles which Mr. Farren has to travel through the tunnel, and you will have 45½ cents, while Mr. Farren, who only owns the engine, gets \$1.50—which can scarcely be called cheap transportation. This toll is paid to Mr. Farren by the Fitchburg road, but the State, under its contract, should be getting this slight return on its \$20,000,000, more or less, invested."

There are also further charges as to the contracts for the utside work and as to the use of the tunnel workmen to carry local elections for members of the Legislature, and it is claimed that the State is paying far too much for the engineering and oversight of the work. It is probable that there will be a good deal of talk over the tunnel in the Legislature this winter but the result is not easy to fores

Contributions.

Experience with the Wilson Valve.

To THE EDITOR OF THE RAILROAD GAZETTE: Your article of Sept. 18*, on "The size of Steam Posts for Locomotives," suggests that at the same time that subject, which is virtually the admission of steam to the cylinder, is examined, we should consider the use of steam in the cylinder, and the release of the same after having done its work. The last two are subjects of equal value with the first, as the more expansive use we get the greater the economy, and the better the release the less resistance to the return stroke of the less resistance to the return stroke of the lowest notch, gets its steam quicker than the other less resistance to the return stroke of the lowest notch, gets its steam quicker than the other less resistance to the return stroke of the lowest notch, gets its steam quicker than the other less resistance to the return stroke of the lowest notch, gets its steam quicker than the other less resistance to the return stroke of the lowest notch, gets its steam quicker than the other less resistance to the return stroke of the lowest notch, gets its steam quicker than the other less resistance to the return stroke of the lowest notch, gets its steam quicker than the other less resistance to the return stroke of the lowest notch, gets its steam quicker than the other less resistance to the return stroke of the lowest notch, gets its steam quicker than the other less resistance to the return stroke of the lowest notch, gets its steam quicker than the other less resistance to the return stroke of the lowest notch, gets its steam quicker than the other less return the lowest notch and the lowest notch and the lowest notch are the lowest notch and the lowest notch and the lowest notch are the lowest notch

a release of the steam as with a larger passage. If the common valve *chokes* and retards the return stroke of the piston, the same may be expected of the Allen. In the Wilson valve, the same may be expected of the Allen. In the Wilson valve, we get at full travel an exhaust opening one-eighth greater than the steam opening, and before the piston has reached the end of its stroke; while in the common and Allen valves, the full opening is only reached at the end of the piston stroke.

The diagrams which have been prepared are intended to show the relative width of openings of the Wilson and common valve, for the admission of steam, and for the exhaust. The borizontal coals is 3.16 in to one inch while the vertical scales.

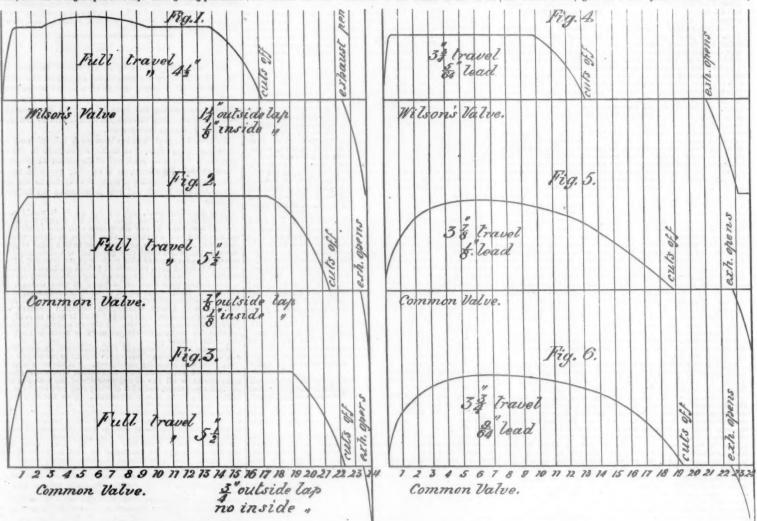
valve, for the admission of steam, and for the exhaust. The horizontal scale is 3-16 in. to one inch, while the vertical scale is full size. We have taken 1½ inch steam ports and shown the common valve with both % outside and ½ inside lap and % outside and no inside lap, while the Wilson valve has 1½ outside and ½ inside lap. Three positions are shown, viz.: full throw; in noteh of quadrant half way up to center, and in potch part the center. notch next the center.

The Wilson has a throw of eccentrics of 41/2 inches, while the

common valve in both cases has a 5½ inch throw eccentric. Fig. 1, shows the effect of the working of the Wilson valve at full throw. Fig. 4 shows same valve cut up to notch half way

to center. Fig. 7 shows the same cut up to notch next center. Figs. 2, 5 and 8 show the common valve with $\frac{7}{6}$ outside and $\frac{1}{2}$ inside lap in same notches, and Figs. 3, 6 and 9 show the common valve with $\frac{3}{2}$ outside and no inside lap at same

An examination shows that the Wilson valve at full throw, or



of the tracks.' The State paid Messrs. Wells & Taylor \$1,500 for their track-laying contract, and gave the work to Mr. Faren that he might hasten it so as to begin his work immediately; and yet we find only 587 feet of rock exeavation for arching done by the first of July following. The contract was passed by the council allowing Mr. Farren 4 yards, while his contract gave him but \$25,000 of it was performed up to July; and scarcely any work had been done before an order was passed by the council allowing Mr. Farren 4 yards, while his contract gave him but \$25,000 of the running foot; or, in other words, giving him \$40 where his contract allowed him but \$25. The second contract was a made September, 1870, and the terms of the work were bettered in comparison with his first contract as above. This was to keeffect the first of the previous July, and also gave to Mr. Farren \$7.00 per running foot for work done before that date—or added to his 'back pay' a \$9,397 gratuity.

"To make still more clear the ground upon which the charge of extravagant favoritism is to be based, we present the advantage in the prices of labor in the tunnel possessed by Mr. Farren for the opportunity—if money was to be given away on the contracts—of retrieving their losses on their great contract to which they were so rigidly held, were competitors with Mr. Farren for the opportunity—if mosses on their great contract to which they were so rigidly held, were competitors with Mr. Farren for the opportunity of arch the tunnel. They did the first arching, it will be remembered, and put in a bid of one price if no trains were run, another if the tunnel was used; Mr. Farren, however, expression to have earned the consideration of the state, and the opportunity—if mosses on their great contract to which they were so rigidly held, were competitors with Mr. Farren for the opportunity—if mosses on their great contract to which they were so rigidly held, were competitors with Mr. Farren for the opportunity—if mosses on their great contract to which

though the opening at its largest is but one inch, or a trifle less than theirs at their largest.

It cuts off sooner, viz.: at 17½ inches, while the common

valve cuts off at 21% and 22½ respectively.

The release commences with the Wilson at 22 7-16 inches, and

at 23 5-16 inches we have an opening as great as the largest in the other cases, and at 28% inches we have an opening 50 per cent. greater still, or $1\frac{1}{6}$ inches.

We have also worked steam expansively 5 3-16 inches. The common valves open the steam port to 1½ inches, but open less quickly than the Wilson. They cut off at 21½ inches (Fig. 2) and 22½ inches (Fig. 3), and exhausts open at 23½ inches, or within ½ inch of the end of stroke of piston, having worked expansively but 2 inches and 1½ inches. When the end of the stroke is reached, the exhaust port has opened $\frac{3}{4}$ inch, or but 66% per cent. of the steam opening. The average opening for this piston movement of $\frac{3}{4}$ of an inch is less than % inch. It is plain to see that the steam cannot have passed out, and that there must be some back pressure for the return stroke of piston. At the second position shown, the Wilson valve (Fig. 4) starts the stroke of piston with 5-64 lead, and our opening is 5-92. At % inch piston stroke our valve is open 25-82 of an inch, which opening is held to 9% inch of stroke.

With the common valve the case is very different. We start with a lead of ½ in. (Fig. 5) and 5-64 in. (Fig. 6), and at a piston movement of $\frac{1}{2}$ inch we have in first case an opening of 11-32 or 44 per cent. of the Wilson opening; and in the second, an opening of 17-32 in., or 68 per cent. The first (Fig. 5) reaches its largest opening of 1 1-16 in. at 6½ inches of piston stroke, or over five inches behind the full opening of the Wilson; and the second (Fig. 6) reaches its largest opening of 1½ in. at 7 inches of piston stroke, or nearly six inches behind the

Now the Wilson cuts off at 131/4 inches of piston stroke; th common, at 19 and 19½; the Wilson exhaust opens at 21½ inches of piston stroke, and the common at 22½ and 22½; the Wilson having worked expansively 8 inches and the common 3½ in. and 3½ in., or about 48 and 85 per cent. of the distance of the Wilson.

The Wilson, then, has 2% inches piston movement in which to get rid of its steam, and at 23% inches has an opening of 1½ inches, which it carries to the end of the stroke—% inch further—this giving a free release. In the case of the common valve, the exhaust opens at 22% inches (Fig. 5) and 22% inches (Fig. 6), having 1% inches and 1% inches still for the piston to move, or about 41 and 50 per cent. of what the Wilson has. At 23 15-16 inches in the first case the opening is its largest, or % inch, or 67 per cent., of the Wilson, and 1-16 inch to move, or about 8 per cent. of the distance the Wilson has. In the second case the opening is its largest at 23%, and is ½ inch, or 67 per cent., of the Wilson, with but ½ inch, or 17 per cent. of the Wilson distance, to go. It is evident that the release in both these cases is much inferior to that of the Wilson. The differ-ence in the valves is most marked when cutting off early in the stroke, as shown in Figs. 7, 8 and 9 in first notch from center.

would be the same as the common valves); i. e., like the Figs. 2, 5 and 8, if ½ in. inside lap was used; and like the next example if there was no inside lap.

These figures seem to indicate an improvement which only use can verify. The number of the Wilson valves put in use up to this time has been small, yet the results of practice are in the same direction as theory. One or two of them have been running four or five years; but until recently no record of fuel, ctc., was kept with sufficient accuracy to be of any value, nor was the work done by these and other engines so divided that a comparison could be made.

In 1871 some tests were made on the Chicago, Burlington & Quincy Bailroad between two engines of same build, same size, and exactly alike except that one had a Wilson valve 3½ in. throw, one inch outside and ½ inside lap; while the other had a common valve ½ iz. outside and ½ inside lap 5 in. travel. The result is shown below:

	Train miles.	Cars 1 mile.	Lbs. coal used.	Lbs. coal per mile.	Av'ge No. cars in train.
Common valve Wilson	810 810	6,255	80,169 37,195	8.02 6.16	7.79 7.44
Wilson valve. {more. less		225	12,974	1.86	0.28
Per cent		3.6	25.8	23.2	3.6

In the summer of 1874 two engines were selected upon the

was many times made in two hours and 45 minutes, making

five stops.

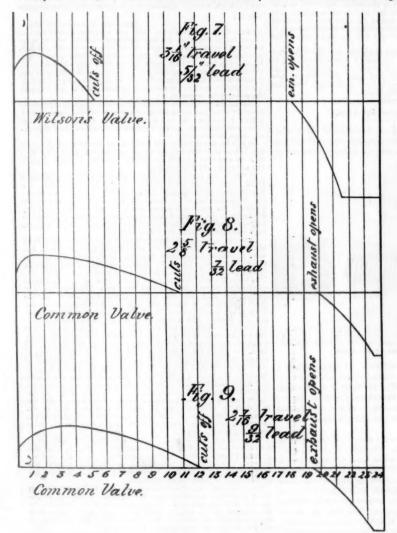
For four months, June to September inclusive, the showing

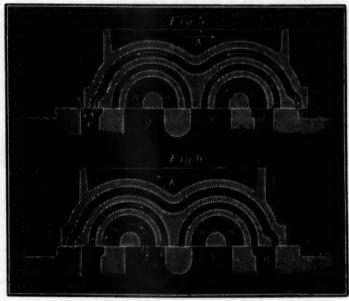
	Train miles.	Cars hauled 1 mile.	Lbs. coal used.	Lbs. coal per car per mile.	Av. cars per train
Common valve Wilson valve	13,875 13,625	115,573 115,583	945,500 763,000	8.18 6.60	8.34 8.48
Wilson valve. {more. less	250	10	182,500	1.58	0.14
Per cent	1.8	0.001	19.3	19.3	1.7

The Wilson valve engine made one round trip less, but hauled very nearly the same number of cars one mile. The result seems very favorable for that valve, which probably had much to do with the saving. The engine with common valve had eccentrics 5½ in. throw, ½ in. outside and no inside lap. The fuel used was Illinois cosl, which is inferior to Pennsylvanis or Ohio soft coal. These tests have been quite extended, vanis or Ohio soft coal. These tests have been quite extended, and of a character corresponding with the every-day work that is expected of an engine, through good weather and bad, and on passenger trains. The results coincide with the deduction of a theoretical examination of the working of the valves. The one objection you raised (Sept. 14, 1874), that a special cylinder must be had, is true. In renewing or building new engines, however, this objection does not hold. It costs no more to cast a cylinder with a double exhaust port than with a single

one, nor is there any extra cost in fitting. If the saving in fuel be one-half what is here shown, one year's use would pay for a considerable extra outlay. The experiment is well worth trying, and if further and more extended use corroborates the testimony of past experiences, the valve must grow in favor.

[It is difficult, we think, to make an accurate comparison of the theoretical advantages of the two valves from the above, because the points of cut-off are not the same in





SECTION OF WILSON'S SLIDE VALVE.

ch case, and the compression lines or the points at which the exhaust closes are not shown. We have in preparation a series of diagrams representing an ordinary valve the Allen, Wilson and Gleason's valves, all with the same lap, lead and travel, which, we think, will show clearly the action of each. We do not doubt that the Wilson valve gives a much better distribution of steam than the ordinary valve, but it will be interesting to compare its action with that of the valves referred to, which were all illus trated in the Railroad Gazette of Nov. 14, 1874, page 445 .-EDITOR RAILBOAD GAZETTE.]

EDITOR RAILROAD GAZETTE.]

Note.—In the diagrams the vertical lines represent inches of stroke and are drawn to a scale of 5-16 in. — 1 in. The straight horizontal line may be called a datum line and be supposed to represent the edge of the steam-port. The curves above this line represent the motion of the valve, the vertical scale being full size. To explain this, we will take figure 1. It will be seen that at the beginning of the stroke (represented on the left sude of the diagram) the edge of the valve corresponds with the edge of the port. Before the piston moves through the first inch of the stroke, the valve opens § in., as shown by the curve above the horizontal line. It then remains open that distance until the piston moves 2½ in., when it begins to open a little wider, as indicated by the upward curve extending from that point to 9½, in. of the stroke. The port then remains open ½ in. until the piston reaches 13½ in. and then begins to close and steam is cut off at 17½ in. It will thus be seen that the distance from the datum line of the motion curve above it at any point of the stroke, as indicated by the vertical lines, represents the width of the opening of the steam-port at that point. The form of the curve itself, however, indicates to the eye at a giance the opening of the port or the motion of the valve. The release of the steam or exhaust is shown in the same way by the curve below the datum line.

The Wilson valve starts the stroke with a lead of 5-32 and an The Wilson valve starts the stroke with a lead of 5-32 and an opening of 5-16 inch. The largest opening is obtained at 1½ inches of stroke and is 9-16 of an inch. The common valves start with 7-32 and 9-64 lead, representing an opening of same size. The largest openings are reached at 2½ inches and 2½ inches of stroke, and are 7-16 in. (Fig. 8) and 33-64 (Fig. 9), or but 78 and 92 per cent. of the Wilson opening. The Wilson cuts off at 5½ inches and the others at 11 and 13½ inches.

The Wilson cuts off at 5½ inches and the others at 11 and 13½ inches.

The Wilson exhaust opens at 18½ inches, the steam having worked expansively 12½ inches. The others open exhaust at 13½ and 13½ in., working expansively 8½ and 7½ inches, or but 69½ and 57 per cent. of the distance worked by the Wilson. At 21¾ inches the Wilson has opened the exhaust to its largest extent—1½ in.—which it maintains to the end of the stroke—2½ in. The other valves reach their largest openings are but 67 per cent. of the Wilson, and the distances of piston they are so maintained are ½ in. and ½ in., or but 14 and 19 per cent. of the Wilson distance.

At a speed of 30 miles per hour—not an unusual one for pas senger trains between stations—a 68-inch driving-wheel makes about 150 revolutions per minute, the piston is 2-10 of a second in making its full stroke, and the speed of crank is one inch in 51.000 of a second 5-1,000 of a second.

en we consider this we see the value of the quick-opening

ports both for steam and exhaust.

What has been said of the Wilson admission of steam will apply equally well to the Allen valve (but the Allen exhaust

same road to run over a 125-mile section, drawing their Atlantic and Pacific express trains, going once over the road each day, one going west the day the other went east.

The engine with the Wilson valve weighed 35 tons, of which 22 tons were on the drivers; cylinders, 16 × 24; driving-wheels, 63 inches; heating surface, 1,047 square feet. The other engine weighed 37 tons, of which 24 tons were on the drivers; cylinders, 16 × 24; driving-wheels, 68 inches; heating surface, 1,084 square feet. The maximum grades were 37 feet per mile each way, some of them very long.

They were not put on this run to see which would work the cheapest, but to make the time. During the last part of the year the showing was as follows:

	Train miles.		Lbs. coal used.	Lbs. coal per car per mile.	Av. cars per train.
Wilson valve Common valve	14,290 18,000	119,182 95,727	711,000 786,000	5.96 8.21	8.8 7.3
Wilson valve. {more. less	1,290	23,455	75,000	2.25	1.00
Per cent	9.8	24	10.5	27	14

In 1875 another engine was got out with the Wilson valve, weight 36 tons; on drivers, 23 tons; 15 × 24 cylinders; 68-inch wheel; heating surface, 1,099 square feet; and put on same run in place of the 62-inch wheeled engine. The time was quickened over this section, and when the trains were received late, instructions were to make up the time, if possible. The run gers in the United States generally. It shows plainly that he

American Bonds in Switzerland.

Zurich, Switzerland, Dec. 12, 1875. *

To THE EDITOR OF THE RAHADAD GAERTTE: In your paper of Sept. 25, 1875, I noticed an article headed "American Railroad Bonds in Switzerland."

has taken but little pains to ascertain the whole truth. I am not interested, either to white wash guilty managers of rail-road companies or government officers, but, on the contrary, I am one of the sufferers in two of your Western roads, and should therefore be more apt to side with the abusers. I know the trouble with all Western roads is nearly the same. Almost all of them were compelled to build under their charters before the country was settled. It was therefore wrong to expect an immediate payment of interest by those roads, and this, as appears from the investigations lately made into the affairs of roads unable to pay their coupons, was well understood by those banking houses and other agencies which understood by those banking houses and the negotiation of the bonds; and advantage of this fact was taken by them to force those bonds down. The public, which invested therein, frequently had them from 15 to 25 per cent, below their face, and other agents made about the same percentage. But such facts are not brought out by the press here before the reading public. Why not hold up to the light as well the actions of such, who had their profits in their pockets, before even dishonest railroad managers got hold of the money which was left? Do you know why nothing is said upon that point? Simply, it would not do to kill the goose which lays the golden eggs. It is simply ridioulous, nay, a falsehood, if those houses which placed those loans now say they were ignorant of such facts. They knew the interest on such loans could not be paid regularly, and in many cases they agreed to take care of them, as it would be far easier for them to make a new loan after such roads were built and running. I do not intend to shield any of your railroad managers who proved to be dishonest or even careless; but it is not fair to cry them all down, which is new done, not only by your consul, but by those here who made the most money out of such operations, done, I believe, simply for the purpose of hiding their own wrong-doings

managers were honest, and that the blame was entirely to be placed at the door of the house or houses which placed the loans here in Europe. Therefore, justice to whom it belongs. I am convinced, it it could be done (but it is impossible), that if the houses which negotiated the bonds of the suffering roads, those that were managed honestly, would return their ill-gotten percentage over and above 10 per cent, and the public pay in full for what they bought, nearly all those roads would be in a fair way and able to pay interest on their bonds. Since this cannot be done, those interested in roads that have been honestly managed should be satisfied if they receive the earnings of such roads honestly and say no more about it.

Excuse my liberty, but I wished to express to you that there are people here that judge for themselves and do not blow into the horn of your consul, but mean to be just and blame them-

the horn of your consul, but mean to be just and blame them-selves as well as those that really deserve to be blamed.

A SUPPERER.

The Governor of Wisconsin Recommends the Repeal of the Potter Law.

In his inaugural address Jan. 13, Hon. Harrison Ludington, the new Governor of Wisconsin, spoke as follows of railroad

legislation:

The present condition of the railway interests in the State, and the existing laws affecting that system, are carnestly recommended to the consideration of the Legislature. With the exception of the line to aid which the State received a land grant), which is now in process of construction, no railways are being built within the limits of the State. While the central and eastern portions of the State are well supplied with these facilities, the southwestern and northen portions are wholly without them. None of the companies owning or operating lines within the State have paid dividends to their stockholders for the past two years. The line from Milwaukee to Manitowoc, and thence to Appleton, has recently been seld under judicial proceedings growing out of a failure to pay interest on their first mortgage bonds, those citizens and municipal corporations of the State who had contributed largely to its construction losing their investment.

With the exception of the Chicago, Milwaukee & Re Darkers and municipal construction losing their

who had contributed largely to its construction losing their investment.

With the exception of the Chicago, Milwaukee & St. Paul, the Chicago & Northwostern, the Minoral Point, and the Western Union railroads, none of the companies have paid interest on their bonds during the past year, and during that year the existing laws restricting the companies in the amounts they shall charge and receive in compensation for services rendered have been enforced. The power of the Legislature to make and enforce these restrictions has been distinctly affirmed by the Supreme Court. Their decision is now under revision by the Supreme Court of the United States, and it is believed that the decision of our own Supreme Court will be affirmed. It will be admitted by all that this power is one of vital importance, requiring for its exercise great care and judgment.

It cannot be denied that the existing laws, passed in the exercise of this power, have, either justly or unjustly, impaired the credit of the State and of its individual citizens in the commercial and financial centers of the world. With immense resources undeveloped and a consequent need of capital from sources where it is in excess, the people find capital repelled by legislation which would seem to be so far in conflict with the rights of capital as to put the best interests of the people themselves at hazard.

That such legislation should have excited unfavorable comment is not strange. That capital has been invested in the building of railroads; that they are in daily use in the service of the people; that such use pays nothing to its owners; that the owners are compelled by law to permit such use, and are deprived by law of the right to say what they shall receive for it, are facts patent to all observers. It must not be forgotten, on the o'her hand, that it has been persistently charged that help on the rights of the rights of chartered powers; that their charges, unjust in their discriminations, and arbitrary and oppressive in the exercise of their chartered p

and that their continued existence is indespendent fully section of their rights.

Can there be found a medium in legislation which shall fully protect the rights and interests of the people, and at the same time be just to capital? I believe that such may be found, and its importance will justify the earnest efforts of both the Legislation of the continued of

be permitted. The remedy for such acts must be speedy, and

be permitted. The remedy for such acts must be speedy, and the punishment sure.

2. It must also be remembered that such corporations are indispensable to the material prosperity of the State. It is not desirable that these great properties should be owned by the State. That corporations abould continue to own and manage them seems a necessity. They must have the same protection from the laws that other citizens have.

The State cannot afford to be unjust to any interest. Capital invested in railways must be equally protected with capital invested in any other legitimate business enterprise. While the State will not guaranty any return upon capital invested in any other legitimate business enterprise. While the State will not guaranty any return upon capital invested in any business, it should not, by legislation, so restrict its employment, or so limit its compensation, as to deprive it of the opportunity of earning a legitimate return upon the capital really invested.

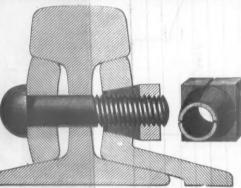
nent, or so limit its compensation, so restrict its employment, or so limit its compensation, as to deprive it of the opportunity of earning a legitimate return upon the capital really invested.

With these principles in view, I respectfully recommend that the existing laws by which rates are regulated, known as chapter 278 of the laws of 1874, and chapter 334 of the laws of 1876, he repealed; that there be substituted for them carefully prepared provisions of law by which all unjust discriminations between either persons or localities, and all acts of oppression or wrong be prohibited, and ample provisions made for the prosecution and punishment of offenders as for crimes against the State; that exterdionate rates be prevented by the establishment of maximum rates for the transportation of persons and property, not greater than those fixed by the companies when they made their own tariffs, and which may be presumed to be sufficient to enable them to earn a fair return upon capital actually and in good faith invested in them; that with that limitation, the companies be free to establish their own rates; that provisions be made for continued supervisory control over these corporations, similar in general terms to those which have been found satisfactory in Massachusetts and Minnesota; that annual reports be required from officers appointed by the State under official sanction, containing full information of all matters affecting the public interests, so that if at any time in the future a further and more stringent exercise of this reserved power should be necessary to prevent wrongs on the part of those corporations, all facts necessary to a full understanding of the subject will be accessible to the Legislature and the people.

In determining how the agency shall be constituted through which the State shall exercise its control over railroads, as in all other matters, economy is an object that should be kept steadily in view, and it is worthy of your consideration how this may be efficiently and vigorously per

Atwood's Conical Nut Lock.

It is difficult to know whether the inventors of car-couplers or of leck nuts are displaying the greatest amount of industry and ingenuity in inventing devices for accomplishing the re-



Atwood's Conical But Lock.

ective ends which they aim to achieve. So indefatigable are these two classes that railroad managers and newspaper editors soon learn caution in regarding the fruits of their prolific brains. At the risk of being overwhelmed with descriptive drawings and models of such devices, we venture to illustrate and describe a very ingen-cently come to our notice. ious form of lock nut which has re

The engraving shows a section of a rail, fish-plates and bolt fastened with the nut referred to. The latter is also shown in a perspective view on the right. From these two engravings it will be seen that the under side of the nut is made of a conical form, fitting into the bolt hole, which is made of the same shape. From the perspective view of the nut it will be seen that the conical and also the upper or outer part of the nut are alotted, or, as it were, sawed apart, so that when the nut is screwed up into the conical hole, it will be compressed so as to clasp the bolt tightly, and thus be prevented from unscrewing. It does not matter whether the thread of the nut is cut so as to fit the bolt tightly or not, it will always be compressed when screwed up, so as to hold fast on the bolt.

The advantages claimed for this invention are that it is simpler than any other, as no additional piece is added to either the bolt or nut, that the nut has a longer bearing on the bolt, and consequently will not strip the thread, and therefore that the nut can be turned "home" sufficiently to make a more perfect joint than is possible with other nuts, especially those which rest on elastic bearings, and that wear only produces a more perfect fit of the bolt in its bearings.

The manufacturers of this nut also make a square nut of the usual form, made concave on its under side and slotted on top.

When it is screwed down, the outside is contracted and th pinches or clasps the bolt.

These nuts are applicable not only to fish-bolts but to cars.

bridges and other kinds of work. The manufacturers are the Atwood Conical Lock Nut and Manufacturing Company, No. 40 Broadway, New York, who will be glad to give further informs tion ahr

Railroad Manufactures.

Can there be found a medium in legislation which shall fully protect the rights and interests of the people, and at the same time be just to expital? I believe that such may be found, and its importance will justify the earnest efforts of both the Legislature and Executive principles must be kept constantly in view in preparing such legislation:

1. The rights of the people against corporations, as against all others, must be protected by efficient laws. No exterion, no unjust discriminations, no arbitrary acts of oppression must

The Shenango Rolling Mill at New Castle, Pa., shut down lec. 26.

The Shenango Bolling Mill at New Castle, Pa., shut down Dec. 26.

The Pittsburgh Manufacturer says: "A Centennial blow.—On the night turn, Dec. 31, 1875, and Jan. 1, 1876, there was blown at the Bethlehem Iron Company's Bessemer steel works, what is believed to be the largest heat of steel ever made in this country. This heat was the first in the new year, and weighed in steel ingots 18,550 pounds. This was blown in an ordinary five-and-a-halt tons vessel; the blast pressure was 24 pounds, and the blow occupied 21 minutes."

The Bulletin of the American Iron & Steel Association says: "Wm. Clark & Co., of Pittsburgh, have recently made the experiment of fabricating hoop 'iron' from Bessemer steel rail ends, and with entire success. The hoops thus made are so tough that they may be bent back and forth an indefinite number of times without showing; the least evidence of fracture. The rail ends were from the Edgar Thomson Steel Works."

The blast furnaces and rolling mills of the old Netters 1.

Works."

The blast furnaces and rolling mills of the old National Iron Works at Danville, Pa., have been sold to John Roach, of Chester, Pa., the shipbuilder.

The Altoona (Pa.) Sens of Jan. 15 says: "On Monday orders were received in the Pennsylvania Railroad ahops for 15 more consolidation engines, to be finished at the earliest date possible. The men will work extra time on this new order four days in the week until further notice."

Experiments on Friction of Railroad Cars.

BY BENJAMIN H. LATROBE, C. E.

(The following report of Mr. Latrobe's experiments was originally published in the American Ratiroad Journal twenty years ago. It is little known to most engineers of this time, and has now an especial interest in view of the recent endeav-ors to secure a series of exhaustive experiments on train resist-

years ago. It is little known to most engineers of this time, and has now an especial interest in view of the recent endeavors to secure a series of exhaustive experiments on train resistances:]

Baltimore, November 12, 1855.

Dean Sin: In accordance with my promise, I now enclose to you for publication in the Raitroad Journal the tabular statement of experiments upon the frictional resistances of railroad cars made under my direction upon the Baltimore & Ohio Bailroad in 1844. I had expected to have visited New York within a week or two past and to have handed this paper to you in person with such explanations as it required; but not having been able to do this, I transmit it by mail with a few remarks illustrating its contents.

The primary object of the experiments was to test the comparative merits of three different patterns of coal cars, with 4, 6 and 8 wheels. In the course of the experiments, other classes of cars in use on the road were introduced and their resistances ascertained.

It will be noticed that the 4-wheel car shows much the least resistance, both upon the straight and curved road, and that of the 6 and 8-wheel cars the former appears to have slightly the advantage in this respect.

It would not, however, be safe to draw a general conclusion from these comparative results; as they are dependent in a degree upon circumstances not connected with the form of the car or the number of its wheels, such as the size of wheels and Journals, the metal composing the bearings and its condition at the time, the pressure upon it per inch of surface, the sort of unguent used, etc. The number of experiments with 4-wheel cars was also too small for a safe average.

The making of the experiments upon a single car six a time also gave his 4-wheel cars an advantage which it would not be allowed to the surface, the sort of unguent used, etc. The number of the patients with 4-wheel cars was also too mall for a safe average.

The making of the experiments upon the pair of wheels behind the leading wheels, had

that the lowest friction observed was where the former was employed.

The "condition of the track" had necessarily its influence upon the experiments, as will be observed in connection with the note upon that subject. I regret that I cannot accompany the table with the notes of the relative elevation of the rails, which were taken at the time, but have been mislaid. The outer rail was, as well as I can recollect, about 3 inches above the inner when adjusted.

The results of these experiments may not be without value, as assisting to throw light upon the interesting and as yet somewhat obscure subject of resistance to railway trains in curves, but I am sensible of their imperfection as a standard for computing that resistance at the usual speeds, which so greatly exceed those of the experiments, and under the practical conditions of entire trains with locomotives at their heads. I have remarked with much satisfaction the highly commendable course of experiments for some time in progress with a view to these questions, upon the New York & Erie Railroad under the direction of the able Superintendent of that work, and I hope to see them shortly presented to the profession in a shape which will make them available for our use and guidance in the location and operation of our lines.

In offering the present paper for publication I feel that it should have been, by rights, made public property long since,

6.88.

-4, 6 and 8-wheel cars

and I have no better excuse for the delay than that which every busy professional man can well make for me.

I am, dean sir.

Very respectfully yours,

BENLY. H. LATRONE,

Civil Engineer.

The experiments of April 30, from 1 to 6 inclusive, were made upon the straight new H rail track, about ½ mile from the west gate of the Mount Clare depot. The distance over which the cars were drawn was about 230 feet.

The experiments of May 1, 4, 9, 15, 18, from 7 to 36 inclusive, were made upon the straight and curved track (radius 400 feet) immediately west and east of the crossing of the Washington Branch road, at the north end of the Thomas viaduct. The greatest distance run over was 875 ft., of which 650 was west and 225 east of the crossing; 500 feet curve and 875 feet straight line.

viaduct. The greatest distance run over was 875 fts, of which 650 was west and 225 cast of the crossing; 500 feet curve and 875 feet straight line.

REMARKS.

The amount of traction was ascertained by weights suspended in a scale dish weighing 40 pounds and Langing by a rope over a pulley placed moon the top of a frame, resting on a light 4-wheeled car, which was pushed by men before the car experimented on, which followed at a uniform velocity.

(a) In these six experiments the speed averaged about 1½ miles an hour, the cars being set in motion at about that speed, just before reaching the points from which the distances were measured. There is a descent castward in the track of about one-sixth of a foot in the 230 feet on which the cars were run, which made it necessary to run the cars both ways in order to get the average tractile force required to overcome friction apart from gravitation.

(b) The speed in these six experiments averaged about 2½ miles per hour. In a few cases the cars were run in both directions, where the wind was so strong as to make that proper. The track, however, being level between the ends of the run, the rest were moved in one direction only (eastward) while trying the traction. The track on the curve for about 150 feet east of its western end was in bad adjustment, being too low on the outer rail. This was readjusted between the 9th and 15th of May, and was in good order during the remaining experiments from the 28th to 35th inclusive.

(c) The speed in these and the succeeding experiments up to the 18th experiment the cars were pushed only as far as the momment at the west side of the Washington railroad crossing. From the 19th to the 25th experiment they were pushed as far as they would go beyond the crossing, the shock of which checked their momentum so as to bring them up about 80 or 90 feet east of the crossing.

(d) The axles suffered to vibrate, the bearing boxes of the journals moving to and fro on the pin supporting the spring bars.

Norz.—When examined on the curve the ax

upon a straight line), that the experiment was not persisted in, and the journal being examined by removing one of the boxes, the soft iron of which they consisted was found to be considerably cut by the chilled bearing, thus accounting for the increased friction. The bearings had been ground smooth with emery, but nevertheless operated so injuriously on the soft iron of the axles as to show the necessity of always case-hardening the journals when used with this kind of bearing.

Notz.—The 8-wheeled coal car of R. Winans made a trip to Cumberland and back between the last two experiments, and it was stated that her journals were somewhat cut by the bearings, in consequence of dust getting into the boxes; nevertheless it will be seen that this car showed less friction, her load considered and the pressure per square inch on her bearings.

At the Mount Clare Depot the 6-wheeled coal car of J. Murray was drawn through a curve at the west end of the coal

thus the outer fore wheel was forced back so as to make it nearer the middle wheel by .060 ft. or % inch than the inner fore wheel was to the middle wheel.

Note.—The pivot bearings of the truck bolsters were of wrought iron in R. Winane' 8-wheeled coal car.

The pivot bearings of the truck bolsters were of chilled cast iron in the oldest 8-wheeled house cars; and of Soft cast iron in the newest 8-wheeled house cars.

STATEMENT OF THE PARTICULARS OF EXPERIMENTS MADE UPON THE RALTIMORE & ORIO RAILROAD IN THE MONTHS OF APRIL AND MAY, 1844,

igh	a pulley placed upon the top of a frame, resting on a ta-wheeled car, which was pushed by men before the car rimented on, which followed at a uniform velocity.	With a vi	ew to determine	e the FORCE OF TRACTION required to draw certain cars of different models over of that road.	r the	straight and	curved p	arth
8)	In these six experiments the speed averaged about 1%		1 1	# # # # # # # # # # # # # # # # # # #	la.	2004	-	_
	miles an hour, the ears being set in motion at about that speed, just before reaching the points from which the dis- tances were measured. There is a descent eastward in		ight of Car to	6 : 888888 1777 : 3 25548888788888 6	15	1 .1	2.5	
	the track of about one-sixth of a foot in the 230 feet on which the cars were run, which made it necessary to run		meter of Jour-		or Marie	E 65	a lo	
	the cars both wavs in order to get the average tractile	4 D	al to Diameter f Wheel.	66-66-66-66-66-66-66-66-66-66-66-66-66-		3 33		ruda wall
(b)	force required to overcome friction apart from gravitation. The speed in these six experiments averaged about 2½ miles per hour. In a few cases the cars were run in both	Peed Peed	on management	***************************************	2	8	3	
	directions, where the wind was so strong as to make that proper. The track, however, being level between the ends	interior o	In lbs. per	4	139	822522	28823	12
	of the run, the rest were moved in one direction only (east- ward) while trying the traction. The track on the curve for about 150 feet east of its western end was in bad ad-	du	ton.	**************************************	8.0	4000-0	80 C 2 . W	
	justment, being too low on the outer rail. This was read-		re on the Rails gh each wheel.	88528282827853785378537853785388	1.69	1.18	SERES	18
	justed between the 9th and 15th of May, and was in good order during the remaining experiments from the 26th to 35th inclusive.		re on the Jour- of Axles per sq.	THE PROPERTY OF THE PARTY OF TH	-			F
(c)	The speed in these and the succeeding experiments up to the 25th averaged about 3½ miles per hour; up to the 18th	inch face.	of bearing sur-		213	384488	128228	300
	experiment the cars were pushed only as far as the monu- ment at the west side of the Washington railroad crossing.	-	4	to Shifting but In direction	111/17	11 11 11 11 11	1110 120	T:
	From the 19th to the 25th experiment they were pushed as far as they would go beyond the crossing, the shock of	ADD.	ettor	a the cast & S. E. or in which cars were	700	hon you	or harm	
	which checked their momentum so as to bring them up about 80 or 90 feet east of the crossing.	14	Dire	g b the cars, ea-	100			
(d)	The axles suffered to vibrate, the bearing boxes of the journals moving to and fro on the pin supporting the spring	# 1		and at the curve.	ion in	Valentine Am	the supplement of	
	bars. Norm.—When examined on the curve the axle stood thus:		*	Sign Generally			milinitis	
	Inside.	25	Forc	pretty brisk #50 but un.	9			1
	Hinder dif032 dif035 Fore			brian	ort of			
	end 3,537 3.440 end	110	N IN	22 % 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	ch sc		Division Mile	
	Outside. so that the inner journals were closer together than the	Distan	ce of Trucks	de	for ea			1
	outer by an average of 0.0835 of a foot or 8-8th of an inch	fron	Center to	de se de la companya	- 100			
	This journal was a little back of the proper position of the axle, normal to the curve.	apar	t from each	du :aces :acesuaces :acasaceaceaces : 12	rhee	É é	-	
(0)	The extreme axles fixed parallel by wedges in the jaws holding the ends of the vertical spring bars.	Diame	ter of Wheels.	£ mm m m m m m m m m m m m m m m m m m	ght	el es	1	
	NOTE.—The extreme axles (7 feet apart) were in this ex- eriment brought to parallel positions and kept so by wedges driven in between the laws of the bearing boxes	-919-51	unguent used.	111 : 000000000000000000000000000000000	and of	resp.	Pt-w	
	and under the vertical spring bars, so as to make those bars bear upon the top of the boxes instead of upon the	Sort o	f Metal com- ng Bearings.		elx.	of for	4	10//
	horizontal pins through the jaws, on which as a center of motion the boxes had been suffered to move backwards	** A 4	Diameter of Journals.	GOOGRACOOORGOAGGAAAAAAAAAAAAAAAAAAAAAAAA	four,	do.	d	
	and forwards, as far as they could without coming up against the bottom of the spring bars.	ANTA	Length of Bearings.	XX XX XX X : 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Car		710 (410)	
(1)	The bolster pivot bearings of this car were greased with tallow just before leaving the Mount Clare depot. The bolster pivot bearings of this car were greased with	lad.	Average trac	4 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	10 8	2 3	16.9	14 03
(h	oil just before making the experiment.	of 400 ft.	gross.	28	ptions	66.70 6.70 6.70 6.70 6.70 6.70 6.70 6.70	90.09	3 8
,	pushed quite through the curve at a speed of from 2 to 3 miles per hour.		Average traction each	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	pacer	5 5	35	T
(i)	in the experiments is a compound of tallow, soda and	MALINO	Traction	20 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	ant.		. 8	1
(k	water. All the axles free to vibrate under the bearings. Forward outer wheels hung back quite through the curve.	1 4		2	differ	aver aver heed	average abt-wh.	
	Note.—The positions of the axles on the curve were thus:	Upon I		98 98 113 12 12 12 12 12 12 12 12 12 12 12 12 12	2 3	1 37	3.3	
	Inside.	CTION	Average trac		8 on	4885	84288	1
	Hind, dif. 3.412 dif. 3.500 Pore.	1 14	Average	######################################	TINE	****	****	0 0
	8.485 3.586	Straigh	each way.	7 7 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Can			
	Inner journals nearer than outer by av. of .069 ft. or	1 2	westward.	10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	EXP			
(1	13-16th inch +. Extreme axles fixed on inside of curve. a) Extreme axles fixed on both sides, but middle axles not	1 8	Traction castward.	2	CHE			
10	wedged. When car stopped on curve forward outer flange hard against rail, hind outer flange 1/2 inch off.		Total Weigh of Car an	# # # # # # # # # # # # # # # # # # #	OF.	228228	85885	2
(2	 This car had run over the road from Cumberland to Bal- timore the day before the experiment. 	100	Load.	344444444444444444444444444444444444444	AGE	9 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	00000	-
(0	all axies free. The tetal end play of the axies = 1½ inches. The flanges 4 feet 7½ inches apart from outside to outside of flanges, next the rail.	warre in top	Load of Coal, etc	N4000004000000000000000000000000000000	AVERAGE	4 4 6 6 6 4	* S. 4. 5. 4. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5. 5.	
(1	o) Extreme axles fixed on outside of curve. 1) Extreme axles fixed on inside of curve. In this experi-	Lane I	Weight of Car.	444444444444444444444444444444444444444		100000	25,852	3
	ment the forward outer wheel was thrown back by the shock of crossing the Washington Railroad and did not	1 3 1		in in its		24444	00 100 00 100 00	
	regain its position. The speed of the car was thus so far checked that it stopped in 150 ft. from the crossing, and	1		Q Q	1. 11	who	q	
	the tractive power was set down at what it was on the ist of May.			9 9 8 8 9 9 9		9 0.00 10 in	90 im	
	Norz.—The positions of the axles on the curve were thus:	1	O. O.	above		men ga, d shor	à	
	3.400 3.525;	100	SOTTE DE	way. The construction of		aper inge,	8.0	
	Hind. dif052 dif025 Fore	1 11	OF	M. W.		Pod do d	2	
	Outside.	1 1	a de	de d		chill Chill Bm.	Bra.	:
,	Average difference in nearness of journals, .038 fee 13-16th + of an inch.	1 1 1 1	7	he can be		V. Dit	Wina year	
(r) Extreme axles fixed on both sides of the curve. Extreme axles fixed on both sides of the curve and mid dle axles also wedged, tight and narallel.	-		do d		KKG B	r, B.	jer ce
(dle axles also wedged, tight and parallel. The bolster pivots of this car had been altered since the last experiment, by introducing cast plates with ball an	e d	40	do.		K Car, Car, Oar, J	car, al ca	deen,
(socket joint, u) To trim the car 4 tons of iron were put into the botton	the text	2 4	Birch		bool d	coal sel h	ed be
	and it was then loaded to the top of the cone with coal. Noze.—The 36th experiment was made with the 4-wheele	a	-	## B B B		do.	-who	t-whe
1	oal car of R. Winans fitted up with chilled bearings, 6 × 2½, but traction was so heavy (9 lbs. per ton being insufficient	No.	of Experiment.			Four Six-w	Six-s	Righ



Published Every Saturday.

S. WRIGHT DUNNING AND M. R. FORNET.

CONTENTS.

LLDSTRATIONS: Page.	GENERAL RAILBOAD NEWS:
Valve Diagrams	Transportation in Congress 37 Elections and Appointments 37
Atwood's Conical Nut Lock. 34	Personal
CONTRIBUTIONS:	Traffic and Earnings 38
Experience with the Wilson	The Scrap Heap 39
Valve	Old and New Roads 39 Railroad Accidents in Janu-
land 33	ary 41
EDITORIALA:	MISCRILLANEOUS:
Train Accidents in 1875 36	Why the Potter Law Should
Opening of the New York Elevated Railroad to Cen-	The Hoose Tunnel Line 30
tral Park 36	The Governor of Wisconsin
Record of New Railroad Con-	Recommends the Repeal of
struction 37	the Potter Law 34
EDITORIAL NOTES	Experiments on Friction of Railroad Cars
NEW PUBLICATIONS 81	Battroud Cars

Editorial Announcements.

onnected with this paper are forbidden der any circumstances, and we will be not of the kind reported to this office.

Advertisements.—We wish it distinctly understood that we will entertain no proposition to publish anything in this journal for pay, EXCEPT IN THE ADVERTISHED COLUMNS. We give in our editorial columns out own opinions, and those only, and in our news columns present only such matter as we consider interesting and important to our readers. Those who wish to recommend their inventions, machinery, supplies, financial schemes, etc., to our readers can do so fully in our advertising columns, but it is useless to ask us to recommend them editorially, either for money or in consideration of advertising patronage.

Contributions.—Subscribers and others will materially assist us in making our news accurate and complete if they will send us early information of events which take place under their observation, such as changes in ratiroad officers, organisations and changes of companies, the letting, progress and completion of contracts for new works or important improvements of old ones, experiments in the construction of roads and machinery and in their management, particulars as to the business of ratiroads, and suggestions as to its improvement. Discussions of subjects pertaining to ALL DEPARTMENTS of ratiroad business by men practiculty acquainted with them are especially desired. Officers will obtige us by forwarding early copies of notices of meetings, elections, appointments, and especially annual reports, some notice of all of which will be published.

TRAIN ACCIDENTS IN 1875.

With the report for December we complete this weel our record of train accidents for the year 1875, the third complete year for which we have made reports. For 1875 the record is, perhaps, a little more complete than for the previous year, owing to somewhat better facilities, but completeness is hardly a proper word to be used in connection with it. As we have often said, and as is especially proper to repeat in this summary for the year, our record is made chiefly from newspaper reports of accidents, a very large number, from all parts of the country, being searched weekly for this purpose among others, gh correspondents add to this news somewhat. The result is that most of those accidents which are not men tioned in the newspapers find no place in our record. In fact, accidents causing death or any noticeable injury to any person, are usually reported in the newspapers; but a large number of accidents, especially of those happening to freight trains, which do no injury to persons, are never heard of by the public, unless some considerable delay to passenger trains or great destruction of property is caused thereby. This is especially the case with breakages of otives and freight cars, so that our record is probably especially deficient in these particulars, though such as cause fatalities cannot often escape us.

For three years our record of the number of accidents,

or killed and lojured is as fol	lows:		
No. of accidents	1875. 1,201	1874. 980	1873.
No. killed	1 107	204	276

Last year, therefore, is a mean between the two preceding in the number of the accidents, the killed and the injured. The accidents have been all along somewhat proportional to the severity of the winters. We had a terrible winter in 1873, and we had an unequalled number of accidents; in 1874 the winter was mild, and accidents were few; in 1875 we had a severe winter again, and with it a large number of accidents. To illustrate this we give the number of accidents during the first quarter of each year compared

and the second s	1873.	1874.	1875.
No. of accidents in entire year	1,283	980	1.201
No. in first quarter of the year	428	286	464
Percentage in first quarter	33	29	39
Accidents per day, entire year	3.51	2.68	3.29
Accidents ner day fivet quarter	4 80	0.10	

The proportion, it seems, has aways been larger in the winter, but while 29 per cent. of the accidents were in 25 per cent. of the time in the mild winter of 1874, 33 and 39 per cent. of the larger totals occurred in the same time in the severe winters of 1873 and 1875.

The classification of the accidents of each year accordg to their nature or causes gives the following results:

Rear	175. 141 104 18 15	1974. 131 87 19 28	1873. 187 102 31 72
		-1-	
Unexplained Broken rail Misplaced switch. Cattle on track. Wash-out Loose or spread rails Broken axle Accidental obstruction Snow or ice on track.	222 107 81 51 44 40 39 37 36	218 42 67 45 10 16 20 51	316 111 72 54 30 13 21 44 9
Broken wheel	33 26 21	20 33 22	26 19 11
Broken truck	15 15 11	8	10
Broken or defective joint	10 8 7	8	4
Rail removed or displaced	5.	7	16
Runaway engine.	3 3	i	6
Loose wheel	2 2	3 4 6 13	8 2 4 7
Bad track Fall of brake or brake-beam Careless stopping or starting Overloading car	2	4 3 3	9
Bad switching. Running over man Flood over track. Others (one each).		ii	2 2 7
ACCIDENTS WITHOUT COLLISION OR DEBAILMENT		**	
Boiler and cylinder explosions Broken parallel or connecting-rod	29 14 13	18 8	19 11
Broken axle. Cars burned while running. Broken tire. Broken crank-pin.	10	16	2
Flue collapsed	1 5	10	19
Flue plug blown out. Failure of bridge or treatle. Mass falling on running train.		2 2 2	2
Accidental obstruction	**	· · ·	11 8 9
Totals	1,201	980	1,283
BECAPITULATION,			
Collisions. Derailments. Other accidents	1875. 278 840 83	1874. 260 654 66	1873. 392 815 76
Totals	1,201	980	1,283
The record for last year resembles t			

respects, that year affording a very unfavorable exhibit. Matters seemed somewhat amended in 1874, but with the recurrence of severe weather there has been a relapse in the way of accidents. Even more butting collisions are reported for last year than of 1873, but in the latter year so many were characterized simply as collisions, without information as to their character, that this cannot be taken as proof of increasing depravity in working the rail-The whole number of collisions is but 7 per cent. roads. greater than in 1874, the whole number of accidents being 22 per cent. greater; and there were 30 per cent. fewer collisions than in 1873, so that this peculiar sin in the running of trains on the whole seems tending to decline, though probably the less crowded condition of the roads in later years had more to do with the decrease than any great improvement in the character of train-men and the skill of their officers.

The number of broken rails seems to be a pretty go index to the temperature of the winters. Thus for the cold years 1873 and 1875 we have 111 and 107 derailments assigned to this cause; for the mild year 1874, but 42. This is further shown by a comparison of accidents from this cause occurring in the first and the third quarters of each year, as follows:

Accidents caused by Broken Rails in the quarter including J February and March, and that including July, August and Se

I	for Three Years:				
1		1873.	1874.	1875.	Total
1	First Quarter	. 65	20	90	170
1	First QuarterThird Quarter	. 6	5	8	18

Thus there are reported about fourteen times as many derailments caused by broken rails in January, February and March of the three years as in July, August and September. For 618 of the derailments in 1875, 436 in 1874, and 500 in 1873, causes are ass gned. Broken rails caused 22 per cent. of these derailments in 1873, 10 per cent. in 1874, and 17 per cent. in 1875. Misplaced switches are charged with 14½ per cent., 15½ per cent. and 13 per cent. in the three years in their order. A more general classification of causes of derailments gives the following :

From defects or failures in permanent way...
From defects or failures in rolling stock...
From negligence or carelessness or malice...
Unforeseen obstructions not malicious....

While there was no accident conspicuous for its fatal effects, like the Lemont and Revere collisions of former years, the average of fatalities has been about as great as for the two previous years. The average number killed and injured per accident has been:

KilledInjured.		1874. 0,209 0,800	1875 0.19 0.92
Killed and injured	1.120	1.000	7 111

The tendency of improvements in railroad equipment and apparatus in this country for several years has been

more to mitigate the effects of accidents than to prevent them altogether. It would hardly be practicable to draw conclusions from the figures above, however, as the proportion of fatalities depends very largely on the proportion of slight accidents reported, which may easily vary from year to year.

We hope hereafter to give some comparisons of these railroad casualties with those reported on foreign roads. We may say beforehand, however, that these comparisons will be imperfect, by reason of the impossibility of ascertaining the passenger and train mileage on American rail-The proper test would be made by putting side by side the number of casualties occurring to a given amount of work in the different countries. This can be done for a few of our States, but not for the country as a

Opening of the New York Elevated Railroad to Central

After twenty or thirty years of agitation, of talk and of resolutions and legislation almost innumerable, New York now has a rapid-transit railroad from the Battery to Central Park, a distance of five miles. Under the date of January 14 the New York Elevated Railroad Company issued the following invitation:

"An excursion train will be run over the road of this com-smy from the Battery (No. 7 Broadway) to the Central Park and roturn, on Monday next, Jan. 17, as per time-table annexed.
"You are respectfully invited, etc."

The time-table gave the names of the stations as follows: Battery, Liberty, Warren, Franklin, Canal, Houston, West Eleventh, Twelfth, Twenty-first, Thirtieth, Thirtyfourth, Forty-second, Fiftieth and Fifty-ninth streets. The running time given in the time-table from the Battery to Fifty-ninth street, or Central Park, was thirty-four minutes, and in the other direction twenty-nine. The excursion party consisted of about one hundred persons, among whom were the Rapid Transit Commissioners appointed by the act of the Legislature last winter. The run was made to the Park very nearly on schedule time, but a delay occurred on the return, owing to the road being obstructed with trains, which must always be the case so long as there is but a single track. On the return of the party to the Battery, the company entertained their guests in "an upper room" of their office building.

Trains will hereafter be run regularly from the Battery to Central Park. The schedule just issued has 39 in each direction, the shortest time being thirty minutes. Trains will also be run on Sunday hereafter.

The increase in the number of passengers carried by the road has been very large in the last year, especially since the extension to Forty-second street. In November last, the first month after the completion of this extension, the number of passengers was 131,561 against 59,841 in the corresponding month of 1874. In December last the number was 144,105 against 67,706 in December, 1874, showing an increase of 76,379. In this month, up to Saturday night—thirteen week days, including one holiday the number of passengers was 72,496. This was an increase of 40,152 over the same period in 1875, when the number was 32,496. The average daily number of passengers is more than 5,700, which will doubtless be increased very much by the extension to Central Park.

Although the opening of this road has attracted very little attention, it is, we think, a very important event to New York; and probably very few persons realize the change it is certain to effect in the relations of different localities. Practically it moves a large section of the city lying on the west of Central Park to about half the distance to "down town" that it was before. Already the effect upon the value of real estate on the west side is being felt, and of course every person who abandons a house further down town will leave a vacancy, and this will have a tendency to reduce rents. It will thus spread population over a larger area, and help in a great measure to obviate the evils of overcrowding which are now so very great, if regarded from either a moral, political or a sanitary point of view. This road is, we believe, the first successful application

of steam power to strest travel. There are such roads as the London underground lines, and the section of the Harlem and New York Central in Fourth avenue in this city, by which different sections are connected together; but in these the nature of the travel is quite distinct from that on ordinary streets. The New York Elevated Railroad is, however, located on the street itself, and such a road could be located on the most crowded

thoroughfare without obstructing but rather facilitating the traffic and travel on the street itself. That this system of overhead railroads is destined to be very extensively employed, there can be little doubt. and we think in it may be discerned the remedy which civilization will provide for the evil of crowded populations which seems to attend its advancement the world over. The effect of this system may be, as we have here-

tofore pointed out, to change, in a great measure, the whole character of metropolitan life, to concentrate in a small area the places of business, and to scatter the houses

of the residents over a larger area, and to cover large sections in the vicinity of cities with suburban or semisuburban residence

The extension of the Elevated Railroad to the Park is at any rate a practical solution of the question of which we have all talked so much, and it only needs to be shown now that such roads will be profitable to overcome the stolid inertia and the brutal selfishness which have so long been able to obstruct the introduction of a system which will give an outlet to the population of New York, and, in a measure at least, afford the means of escape from the squalor, filth and postilence which lurk in the shadows of our tenement houses and in the crowds who our tenement h

from the squalor, filth and positience which lurk in the shadows of our tenement houses and in the crowds who are herded under their roofs.

This road has passed through a great many vicissitudes. Two years ago we published a short account of its history, from which we will repeat the main facts:

The plan for this road was originated by Mr. C. T. Harvey, and a company was organized and application was made to the Legislature for a charter empowering it to construct an experimental line. This was passed April 23, 1867. Section 2 of this set was substantially as follows:

"The railway heroby authorized shall be operated exclusively by means of propolling cables attached to stationary engines, placed beneath or beyond the surface of any street through which such railway may pass, and shall be concealed from view so far as the same may be detrimental to the ordinary uses of said streets. The structure shall consist of a single track, upon which the cars are to be moved in contary directions upon opposite sides of the street, which track shall not exceed five feet in width between center of rails, and shall be supported by a series of iron columns not exceeding eighteen inches in diameter at surface of pavement, or equivalent space (if in an elliptical form,) which columns shall be placed at intervals of not less than twenty feet (except at street crossings or sidings), along the curbotone line between the sidewalk and carriage way, and attached at their upper extermities to the track aforessid, as both the columns, and at a distance of not less than fourteen feet above the surface of the pavement. Whenever deemed necessary to prevent oscillation of the track aforessid, as second series of columns may be extended on the building side of the sidewalk, at intervals of not less than fourteen feet above the surface of the pavement. Whenever deemed necessary to prevent oscillation of the track aforessid, as second series of columns may be extended to the brack of results of notices than twonty feet, which that the centr

an engraving of which was published in the reasonal of August 17, 1872, and the construction of which is shown in the perspective view of the road in this number [published Jan. 24, 1874.].

After the failure of the wire-rope system, the road became a standing object of ridicule. It was obvious that there were grave defects, not only in the method of propelling the cars, but in the construction of what might be called the sub-structure. The supporting columns consisted of 16-inch Phenix columns, which were made with two curved branches at the top, similar to the limbs of a tree. These, it soon appeared, were very weas, and were at once strengthened with braces. Last year the company determined to improve on the first plan employed and erected another section at the upper end of the line, extending from Thirtieth to Thirty-fourth street. This was designed by and erected under the supervision of the Superintendent of the line, Mr. D. W. Wyman, who had also designed the engine and cars, and who brought order out of chaos, and from a road which was universally pronounced a complete failure has developed a line which has steadily grown in public lavor, and has clearly demonstrated the practicability of roads built on this system. on this syste

and has clearly demonstrated the practicability of rozds built on this system.

The new portion of the line which we have illustrated [Jan. 24, 1874] consists of columns formed out of four round, solid wrought-iron bars 4½ inches in diameter, bent into the shape represented. These are attached to a heavy cast-iron foundation plate bolted down to a foundation of masonry. At the top, the wrought-iron bars are bent outward into four branches, two of which are for lateral support, and two for longitudinal stiffness. The four bars are tied together with wrought-iron bands at the neck of the columns, or just below the point from which the bars begin to branch outward, and also at the top. These c-lumns are placed from 30 to 60 feet spart, and the roadway between is supported on two wrought-iron girders, each formed of two 12-inch channel bars. These are trussed at the street crossings, but not in the shorter spans. The stations are usually placed over the street crossings with the stars leading down the cross street.

Last year the company made some further addition to

Last year the company made some further addition to their track, and adopted a form of posts designed by Mr. Charles Macdonald, C. E., which was illustrated in the Railroad Gazette of July 3, 1875. In this the support consists of four posts distributed in a similar man round posts designed by Mr. Wyman. Each of Mr. Macmald's posts consisted of four 3-inch angle irons riveted back to back, forming a cruciform section. As the portion erected by Mr. Macdonald was somewhat of an experimental character, the posts were "built up" of angle iron instead of being made of solid cruciform bars, in order to avoid the cost of making the necessary rolls,

The extension of the road from Thirty-fourth street was built by the American Bridge Company of Chicago, and was similiar to that designed by Mr. Macdonald, excepting that I beams were used for the posts instead of the angles. The new portion of the road has a very strong appearance, to have all the stability needed in a structure of and seen this kind. Quite contrary to the ordinary imprethere is much greater need of longitudinal than of trans verse stability. It is necessary, in order to allow for ex-pansion and contraction of the girders, to leave them free to move at every alternate post. The longitudinal strain caused by the application of the brakes and the sudden checking of the motion in the train must be resisted by two or three posts, and cannot be distributed along the whole line. Applying the brakes suddenly along the whole line. Applying the bullet produces a very much greater strain than is supposed, unless it is remembered that all the actual energy in the train which is arrested by the brakes must be res the columns to which the girders are attached and on which the train rests.

The East Side Rapid Transit Commissioners have an nounced their readiness to give a hearing to those who oppose rapid transit on the route selected, which is through the Bowery and Third avenue, and the company organized to build this road promise that as soon as the right to build it is legally established its road will be put nder contract within thirty days.

The Gilbert Elevated Railroad Company, whose line is up West Broadway, South Fifth avenue, Amity street and Sixth avenue, have quite recently asked for and received bids from a number of the most prominent bridge building firms for the construction of their road, but it is doubtful whether they will make a bona fide contract for its immediate construction. Rapid transit, for which New Yorker have so long hoped, is, however, now an established fact, and the indications are, that the stimulus it has received will soon give us all the facilities of that kind that are needed.

Record of New Railroad Construction.

This number of the Railroad Gazette has information of the

laying of track on new railroads as follows:

Old Colony.—In November, 1875, this company extended the track of the Fall River, Warren & Providence road from a point near the terminus in Somerset, Mass., eastward 2.16 miles, across the Taunton River to a connection with the Old Colony

Railroad in Fall River. It was opened for business Dec. 6.

Denver & Rio Grande.—On the Trinidad Extension late in December, 2 miles of track (3 ft. gauge) were laid, from Pueblo outhward.

Scioto Valley .- Track is laid from Columbus, O., south to Asheville, 12 miles,

Hot Springs.—Extended from Lawrence, Ark., westward 4½ miles, to a point 22½ miles from the junction with the St. Louis Iron & Southern at Malvern.

This a total of 20½ miles of new railroad, 4 miles of which certainly, and probably more, were completed in 1875.

THE PURCHASE OF THE RAILROADS BY THE GERMAN EMPIRE THE PURCHASE OF THE RAILROADS BY THE GERMAN EMPIRE has been reported by the daily press recently as something virtually determined upon. The German newspapers indicate that what has been proposed so far is that the Railroad Bureau of the Empire should make an inquiry into the policy of taking such a step, and that Prince Bismark had declared it desirable that the Empire should have all the railroads directly under its control, while in military circles the movement was recognitive favored. In Germany, the Germany does not done not be the state of the state o generally favored. In Germany the Government does no often take important steps without investigation, and heretooften take important steps without investigation, and nereto-fore there has been no movement whatever—that is, no official movement—towards State ownership. Germany has the mixed system; the State owning some of the railroads, and corporations others; though when we speak of Germany, we corporations others; though when we speak of Germany, we speak of an assemblage of countries recently united into one, some of the little ones having owned (and still owning) all their roads. Now Bavaria, a considerable country by itself, has its railroad system independent of that of the Empire; and since entering the Empire, within the past year, indeed, it has completed the purchase of all its roads, a large part of which it always worked. it always worked.

If the investigation is completed and reported upon favor ably, that will by no means insure the adoption of the policy. There is great difference of opinion in Germany, and some of its leading men are warm advocates of the entire abandon-ment of railroad business to private enterprise; which would be as much of a change there as would be the purchase of half the leading lines by the Government in England or the United

A Swiss Correspondent calls attention to the great shar taken by foreign banking houses in inducing the uninformed public to invest in bonds which the negotiators sold simply because they made a large profit on them, knowing them to be poor securities, or at least having no reason to believe them to be good. This is a matter which has never been sufficiently be good. This is a matter which has never been sufficiently exposed. It is doubtless true that for a large proportion of the bonds sold in Germany the firms negotiating them received commissions so extravagantly large as of itself to indicate that the security could not be good; and that many never troubled themselves to ascertain the character of the promoters of the companies or the prospects of the roads. This, however, is the sin of another country, which we need not trouble ourselves about much because we have sundry motes and beams in our own eyes which need removing before we can with good grace or much chance of success give attention to our neighbors'

defects. It is, however, quite true that many of our most unfortunate enterprises were promoted by perfectly honest men. detects. It is, nowever, quite true that many of our most unfortunate enterprises were promoted by perfectly honest men. But under the prevailing system these promoters were not likely to have the knewledge needed to form a good opinion of the value of a new route for traffic, nor even to have a very strong direct personal interest in the road they were building

THE UNITED STATES ROLLING STOCK COMPANY is recom-mended by its directors to make a dividend of 12 shillings ster-ling per share (\$2.94 gold) from the net earnings of the past year. The average earnings of its rolling stock for the year 1878 771 for locomotives, \$607 for passenger coaches, \$377 for to cars, and \$80 for freight cars, much of the stock havwere \$671 for loc

NEW PUBLICATIONS.

Safety Valves. By Richard H. Buel, M. E. D. Van Nostrand,

New York.

This little book is a reprint of the articles which appeared in the Railroad Gasette, and forms the twenty-first of the "Science Serice" of the above publisher. As the readers of the Railroad Gasette are already familiar with the matter it contains, no Gasette are already familiar with the matter it contains, no further mention is needed, except to commend the plain and simple manner in which it is written. The calculations are all given arithmetically, so that the whole book will be intelligible to any one acquainted with the simple rules of arithmetic. Any one interested in the subject of safety valves—and all who use steam engines should be—will find this the most practical and useful treatise on this often imperfectly understood sub-

Transportation in Congress

In the House on the 12th:
Mr. Gunter, of Arkansas, introduced a bill granting public lands in Arkansas, with the Fort Wayne Reservation, to aid in the construction of the Northwestern Arkansas Railroad.
Mr. Hedder, of Dakota, introduced a bill to incorporate the Dakota & Montana Railroad Company.
In the Senate on the 17th:
Mr. Hooth, of California, introduced a bill in relation to land heretofore granted to railroad companies.
Mr. West, of Louisians, introduced a bill to amend the original acts granting aid to the Pacific railroads, providing for the collection of the interest paid by the Government on the bonds which, by the recent decision of the Supreme Court, does not become due from the companies until the principal is due, near the close of this century. It was referred to the Judiciary Committee.

due, near the close of this century. It was referred to the Judiciary Committee.

Mr. West also introduced a bill to recover from the Union and Central Pacific companies the amount of bonds and interest paid thereon above \$50,000,000, claiming that the law limited the total subsidy to this amount, whereas about \$53,-500,000 was issued.

Heferred.

Mr. Spencer, of Alabama, introduced a bill to incorporate

Mr. Spencer, of Alabama, introduced a bill to incorporate as Suburban Railroad Company of the District of Columbia.

Mr. Kelly, of Oregon, from the Committee on Railroads, reorted a bill to extend the time for the completion of the Northrn Pacific, with amendment. Ordered printed and recommit-

ern Pacific, with amendment. Ordered printed and recommitted.

Mr. Cameron, of Pennsylvania, presented petitions from citizens of Pennsylvania for aid to the 1 exas & Pacific.

In the House on the 17th:

Mr. Woodworth, of Ohio, introduced a bill to establish a bureau of transportation.

In the Senate on the 18th:

Mr. Alcorn, of Mississippi, introduced a bill granting the right of way through the public domain to the Binghamion & St. Louis Railroad.

Mr. Mitchell, of Oregon, from the Committee on Railroads, reported, without amendment, the Senate bill extending the time for the completion of the Oregon Central Railroad and Telegraph from Portland to Astoria and McMinnville.

In the House on the 18th:

Mr. Henkle, of Maryland, introduced a bill to incorporate the Suburban Railroad Company, of the District of Columbia, and one to aid in the construction of the Southern Maryland Railroad.

General Railroad Mems.

ELECTIONS AND APPOINTMENTS.

New York, New Haven & Hartford.—At the annual meeting in New Haven, Conn., Jan. 12, the old board was re-elected, as follows: Chester W. Chapin, Springfield, Mass.; C. M. Pond, Henry C. Robin-on, Hartford, Conn.; E. M. Reed, E. H. Trowbridge, George H. Watrous, New Haven, Conn.; Win. D. Bishop, Nathaniel Wheeler, Bridgeport, Conn.; Wilson G. Hunt, George N. Miller, Augustus Schell, Cornelius Vanderbilt, A. R. Van Nest, New York.

A. R. van Nest, New York.

Smyrna & Delaware Bay.—At the annual meeting in Smyrna, Del., last week, the following directors were chosen:
H. C. Douglas, J. H. Hoffecker, J. Frank Wild, N. F. Wild, of Delaware; W. S. Sneden, Long Branch, N. J.; J. F. Bingham, Wm. Heath, New York. The board re-elected Wm. S. Sneden, President; J. F. Bingham, Secretary and Treasurer.

President; J. Dinglam, Secretary and Treasurer.

Springfield, Jackson & Pomeroy.—At the annual meeting in
Waverley, O., Jan. 3, the following directors were chosen: W. W.
Bell, H. L. Chapman, J. F. Ely, James Emmitt, John Foos,
R. K. Seymour, J. F. Warder. The board elected James Emmett, President; Samuel A. Henszey, Secretary; H. E. Ware,
Treasurer.

Treasurer.

Sunbury & Lewistown.—The bondholders for whose account this road was bought at foreclosure sale over a year ago have at last organized a new company by electing Aaron Fries, President, with the following directors: Daniel Buck, Philadelphis; George Schneur, Selinsgrove, Pa.; R. W. Shenk, Lancaster, Pa.; George Shannon, Norristown, Pa.; Josiah Hart, Doylestown, Pa.; W. Budd Deacon, Mount Holly, N. J.

Pittsburgh, Virginia & Charleston.—At the annual meeting in Pittsburgh, Pa., Jan. 10, the following directors were chosen: H. B. Hayes, W. J. Howard, B. F. Jones, Geo. V. Lawrence, Alex. Patton, John Scott, David A. Stewart, M. B. Thompson, Joseph Walton. The board elected John Scott, President; B. F. Jones, Vice-President.

Wilmington & Western.—At the annual meeting in Wilmington, Del., last week, the following directors were chosen; Jas. Bradford, John Jones, James L. De Vou, H. M. Jenkins, Henry Grant, Wm. Tatnall, Wm. G. Phillips, Geo. Springer, Hugh De Haven.

Lancaster & Reading.—At the annual meeting in Lancaster, Pa., Jan. 10, J. B. Kaufman was chosen President, with the following directors: R. W. Shenk, J. H. Peacock, G. W. Hensel, D. G. Swartz, A. C. Bitner, J. D. Skiles, W. L. Peiper, A. Hollinger, C. M. Hess, H. Carpenter, J. Keller, F. V. Caboen, Lancaster,

Pa.; A. Herr, Pequea, Pa. William Leaman was chosen Sectary.

Eric Railway Conductors' Mutual Relief Association.—At the annual meeting in Port Jervis, N. Y., last week the following officers were chosen: President, R. H. Stuart, Elmira, N. Y.; Vice-President, R. R. Carr, Port Jervis, N. Y.; Grand Secretary and Treasurer, C. O. Graves, Elmira, N. Y.; Directors, Chauncey Hale, Eastern Division; W. J. Van Wormer, Delaware Division; A. A. Pattengill, Susquehanna Division; R. A. Mead, Western Division; J. C. Davenport, Bufsalo Division; N. B. Bassett, Rochester Division.

falo Division; N. B. Bassett, Rochester Division.

St. Louis, Vandalia & Terre Haute.—At the annual meeting in Greenville, Ill., Jan. 11, the annual report was read and the following directors chosen: Thomas D. Messler, Pittsburgh, Ps.; Thomas A. Soott, Philadelphia; W. R. McKeen, W. K. Edwards, Terre Haute, Ind.; Robert Dulaney, Marshall, Ill.; J. P. Alexander, A. G. Henry, Greenville, Ill.; Otto Brodbeck, Highland, Ill.; J. S. Pears, Collinsville, Ill. The board subsequently organized and elected Thomas D. Messler, President; Williamson Plant, Secretary; W. H. Barnes, Treasurer. The road is worked by the Terre Haute & Indianapolis Company.

pany.
Southern Minnesota.—Mr. John M. Egan has been appointed Chief Engineer, in place of D. Brown, who has resigned.
Champlain Transportation Co.—At the annual meeting in Burlington, Vt., Jan. 5, the following directors were chosen: Vernon P. Noyes, Burlington, Vt.; John B. Page, Z. V. K. Wilson, Bulland, Vt.; I. V. Baker, Comstock's Landing, N. Y.; A. N. Inman, Crown Point, N. Y.; George B. Chase, Boston; Le Grand B. Cannon, New York. The board elected Le Grand B. Cannon, President; John B. Page, Vice-President; V. P. Noyes, Treasurer; P. W. Barney, General Superintendent; Elijab Boot, Chief Engineer.
Central Vermont.—B. B. Smalley, of Burlington. Vt., and

Cannon, President; John B. Page, Vice-President; V. P. Noyes, Treasurer; P. W. Barney, General Superintendent; Elijah Boot, Chief Engineer.

Central Vermont.—B. B. Smalley, of Burlington, Vt., and Bradley Barlow, of St. Albans, Vt., have been chosen directors, in place of Mesars. Estey and Cox, resigned.

Pennsylvanta & New York.—At the annual meeting in Philadelphia, Jan. 10, Robert H. Sayre was re-elected President, with the following directors: Ass Packer, Wm. W. Longstreth, Cha. Hartshorne, Robert A. Packer, V. E. Piollet, Garrett B. Linderman, J. Henry Swoyer, John J. Taylor, Robert Lockhart, John W. Hallenbeck, Wm. H. Sayre, E. P. Wilbur. The board elected Charles Hartshorne, Secretary and Treasurer.

Philadelphia, Wimington & Baltimore.—At the annual meeting in Wilmington, Del., Jan. 10, the following directors were chosen: Isaac Hinckley, Samuel M. Felton, Wm. Sellers, Samuel Welsh, Charles Warner, Joseph Bringhurst, Samuel Harlan, Jr., Thomas Kelso. Enoch Pratt, Thomas Donaldson, Thomas Whitridge, Samuel M. Shoemaker, Jacob. Tome, Charles P. Bowditch, Nathaniel Thayer. The board re-elected Isaac Hinokley President; Enoch Pratt, Vice-President; Alfred Horner, Secretary and Treasurer.

Norvich & Worcester.—At the annual meeting in Norwich, Conn., Jan. 12, the old board was re-elected, as follows: A. F. Smith, John F. Slater, Norwich, Conn.; Francis H. Dewey, G. W. Gill, Charles W. Smith, Edward L. Davis, Worcester, Mase, Wm. F. Weld, Charles Merriam, Boston; Robert Bayard, New York. The board re-elected A. F. Smith President and Managing Agent; Edward T. Clapp, Secretary; George L. Perkins, Treasurer.

Junction & Breakwater.—At the annual meeting in Milford, Del. Jan. 10, the following directors meeting in Milford, Del. Jan. 10, the following directors.

Treasurer.

Junction & Breakwater.—At the annual meeting in Milford, Del., Jan. 10, the following directors were chosen: C. S. Watson, C. C. Stockley, Benj. Burton, E. D. Hitchens, Harbeson Hickman, N. C. Medready, John Bodine, Thomas Baumgardner, George K. Reed. The board elected N. C. McCready President; J. Y. Foulks, Secretary; W. T. Vaules, Treasurer; Thomas Groome, Superintendent.

Ohio & Baltimore Short Line.—At the annual meeting in Washington, Pa., Jan. 10, the following directors were chosen: C. M. Reed, W. W. Smith, Thomas McKennan, Wm. Workman, S. B. Hayes, Wm. Keyser, T. H. Garrett, John K. Cowen. The board elected C. M. Reed, President; J. B. Washington, Secretary; Wm. H. Ijams, Treasurer; W. T. Thelin, Auditor; James L. Randolph, Chief Engineer.

Boston & Providence.—Mr. Henry A. Whitney has been chosen President, in place of Gov. John H. Clifford, deceased. Mr. Whitney has been a director for a number of years and was Acting President during Gov. Clifford's absence in Europe last year.

last year.

Philadelphia & Reading.—The board of managers has reelected J. W. Jones First Vice-President and G. A. Nicolls Second Vice-President.

Bedford & Bridgeport.—At the annual meeting in Philadelphis, Jan. 10, John Cessna was chosen President, with the following directore: John Alsop, G. W. Anderson, Josiah Bacon, Wm. Chenowith, J. G. Hartley, Wm. J. Howard, J. N. DuBarry, J. M. Kennedy, John, W. Lingenfelter, G. B. Roberts, Edmund Smith, Wistar Morris. The road is leased to the Pennsylvania.

Mifflin & Center County.—At the annual meeting in Philadelphia, Jan. 10, Strickland Kneass was chosen President, with the following directors: Josiah Bacon, Edmund Smith, Wistar Morris, J. M. Kennedy, George B. Roberts, James M. Mann, Samuel Maclay, G. W. Elder, J. P. Green, Alex. Buddle, T. A. Scott, Wm. J. Howard. The road is leased to the Pennsyl-

Philadelphia & Merion.—At the annual meeting in Philadelphis, Jan. 10, George B. Roberts was chosen President, with the following directors: R. D. Barclay, John P. Green, Joseph Lesley, Josiah Bacon, Thomas A. Scott, A. J. Derbyshire, Birriokland Knesse, N. P. Shortridge, Wm. M. Spackman, Wm. J. Howard, Wistar Morris, Edmund Smith.

East Broad Top.—At the annual meeting in Philadelphia, Jan. 10, Wm. A. Ingham was chosen President, with the following directors: Ario Pardec, J. Gillingham Fell, George B. Markle, Edward Roberts, Jr., Edward K. Wood, Percival Roberts, Charles Hecker.

Bell's Gap.—At the annual meeting in Philadelphia, Jan. 10, A. L. Massey was chosen President, with the following directors: John Reilly, C. S. Wurts, J. H. Converse, S. G. Lewis, E. Smith.

Western Pennsylvania.—At the annual meeting in Philadelphia, Jan. 10, Strickland Kneass was chosen President, with the following directors: George B. Roberts, Edmund Smith, Josiah Bacon, Wistar Morris. The board elected James R. McClure Secretary and Treasurer. The road is leased to the Pennsylvania.

Southwest Pennsylvania.—At the annual meeting in Philadelphia, Jan. 10, G. B. Roberts was chosen President, with the following directors: Thomas A. Scott. Strickland Kneass, Wm. J. Howard, A. J. Derbyshire, John K. Ewing, Robert Hogsett, D. R. Davidson, B. F. Ruff, George Torrance, Israel Painter, J. F. Wentling, J. N. DuBarry. The road is leased to the Pennsylvania.

Sylvania.

Columbia & Port Deposit.—At the annual meeting in Philadelphia, Jan. 10, the following directors were chosen: Strickland Knesss, Thomas A. Scott, George B. Roberts, Edunund Smith, Wm. J. Howard, Wistar Morris, Josiah Bacon, J. M. Kennedy, N. P. Shortridge, Alexander Biddle, Joseph Lesley, Jacob Tome, Maris Hoopes. The board elected Strickland Knesss President and James R. McClure Secretary and

Philadelphia & Trenton.—At the annual meeting in Philadel-nis, Jan. 10, the following directors were chosen: Strickland neass, N. P. Shortridge, Josiah Bacon, Wistar Morris, A. J.

Derbyshire, J. M. Kennedy, Alexander H. M. Phillips, Thon A. Scott, Edmund Smith, George B. Roberts, G. M. Dorran The board elected Strickland Kneass President; J. R. McClu Scoretary; William Taylor, Treasurer: The road is leased the Pennsylvania.

Tresolova.—At the annual meeting in Philadelphia, Jan. 10, E. W. Clark was chosen President, with the following directors: E. W. Clark, O. F. Howell, Alex. Biddle; George Whitney, J. M. Wilcox, F. Hazard: The road is leased to the Central of New Jersey.

real of New Jersey.

Lehigh & Lackunounna.—At the annual meeting in Philadelphia, Jan. 10, Charles Brodhead was chosen President, with the following directors: A. Wolle, E. W. Clark, John Leisenring, F. R. Cope. The road is leased to the Central of New Jersey.

Nesquehoning Volley.—At the annual meeting in Philadelphia, Jan. 10, J. B. Moorehead was chosen President, with the following directors: G. Whitney, S. Mason, F. R. Cope, E. W. Clark, C. Wheeler, F. Hazard, P. C. Garrett, A. J. Derbyshire, J. V. Williamson, G. T. C. Henry, J. T. Jeanes. The road is leased to the Central of New Jersey.

East Pennsylvania.—At the annual meeting in Philadelphia, Jan. 10, Franklin B. Gowen was chosen President, with the following directors: A. E. Borie. Morton P. Henry, R. B. Cabeen, J. B. Lippincott, James E. Gowen, G. D. Stitzell, Thomas Hart, Jr., J. Stichter. The board elected Howard Hancock Secretary and John Welch Treasurer. The road is leased to the Reading.

Reading & Columbia.—At the annual meeting in Philadel-

Reading & Columbia.—At the annual meeting in Philadelphia, Jan. 10, Franklin B. Gowen was chosen President, with the following directors: A. E. Borie, R. B. Cabeen, H. P. Mc-Kesn, J. B. Lippincott, John Ashhurst, John Tucker, G. A. Nichols, F. Lauer, T. Baumgardner, George Bogie, W. T. Case, Samuel Small. The board elected Howard Hancock Secretary and John Welch Treasurer. The board is controlled by the Reading.

Reading.

Philadelphia, Newtown'& New York.—At the annual meeting in Philadelphia, Jan. 10, Alfred Blaker was chosen President, with the following directors: Smith Harper, Cyrus Hillborn, H. G. Sickel, Charles Willard, B. J. Smith, Charles Robbins.

Chester Valley.—At the annual meeting in Phiadelphia, Jan. 10, John F. Gilpin was chosen President, with the following directors: F. B. Gowen, Coffin Colket, Charles P. Smith, H. P. McKean, R. B. Cabeen, A. E. Borie, Wm. H. Holstein. The road is controlled by the Philadelphia & Reading.

Allestonum—At the annual meeting in Philadelphis, Jan. 10.

Allentown.—At the annual meeting in Philadelphia, Jan. 10, Franklin B. Gowen was chosen President, with the following directors: H. P. McKean, A. E. Borie, R. B. Cabeen, J. B. Lippincott, John Ashhuret, C. E. Smith. Howard Hancock was chosen Secretary, and John Welch, Treasurer. The road is leased by the Reading.

leased by the Reading.

East Mahanoy.—At the annual meeting in Philadelphia, Jan.
10, Franklin B. Gowen was chosen President, with the following directors: H. P. McKean, A. E. Borie, R. B. Cabeen, J. B. Lippincott, John Ashhurst, C. E. Smith. The board elected Howard Hancock Secretary, and John Welch, Treasurer. The road is leased by the Reading.

West Chester & Philadelphia.—At the annual meeting in Philadelphia, Jan. 10, Edward Hoopes was chosen President, with the following directors: J. E. Farnum, Matthew Baird, S. J. harpless, A. C. Roberts, Samuel Biddle, Charles Fairlamb, Lorenzo Peck, George Callaghan, Dennis B. Kelly.

Northeast Pennsylvania.—At the annual meeting in Philadelphia, Jan. 10, Franklin A. Comiy was chosen President, with the following directors: John Jordan, Jr., J. Gillingham Fell, Wm. C. Ludwig, Ellwood Shannon, E. C. Knight, Alfred Hunt, Wm. C. Kent, Thomas Smith, G. J. Mitchell, issac Warner, Jr., George Fulmer, J. B. Larzelere. The road is worked by the North Pennsylvania.

Central, of Georgia.—At the annual election in Savannah, Ga., Jan. S, the following directors were chosen: W. M. Wadley, W. B. Johnson, Moses Taylor, J. F. Bozeman, J. J. Gresham, George Cornwell, A. S. Hartridge, Andrew Low, W. R. Garrison, E. C. Anderson, Charles Mills, G. M. Sorrel, Octavius Cohen.

vius Cohen.

Jefferson City, Lebanon & Southwestern.—At the annual meeting in Jefferson City, Mo., Jan. 3, the following directors were chosen: Green C. Berry, J. M. Clark, Phil. E. Chappel, E. M. Davidson, Fred. Fischer, Jas. E. Carter, R. P. Melton, W. Parks, Thos. G. Hart.

Delaware.—At the annual meeting in Dover, Del., Jan. 13, the following directors were chosen: S. M. Felton, Isaac C. Hinckley, Andrew Gray, Charles Warner. Joseph Bringhurst, Edward Bringhurst, Jr., Isaac Jump, Henry B. Fiddeman, Manlove Hayes, Alexander Johnson, Wm. H. Ross, Albert Curry, J. Turpin Moore. The board re-elected S. M. Felton President and Manlove Hayes Secretary and Treesurer. The road is worked by the Philadelphia, Wilmington & Baltimore.

road is worked by the Philadelphia, Wilmington & Baltimore.

New York Cheap Transportation Association.—At the annual meeting in New York, Jan. 18, the following directors were elected: H. B. Claffin, B. G. Arnold, George A. Merwin, W. S. Fairfield, A. B. Miller, H. K. Miller, Franklin Edson, B. P. Baker, Chas. Wakrous, Wm. Duyes, Theo, F. Lees, W. F. Kidder, J. Spencer Turner, F. B. Thurber, F. A. Schroeder, D. C. Robbins, W. H. Hurlburt, Harvey Farrington, E. R. Durkee, John F. Henry, John Dwight, W. I Preston, W. H. Wiley, Benj. Lichtenstein, George Brown, James S. Barron, James Pyle, Mayer Lehman, E. F. Browning, Jordan L. Mott, J. P. Robinson, F. A. Conkling, B. L. Ackerman, Darwin R. James, Simon Sterne, Theo. E. Allen. The board afterwards elected officers as follows: B. F. Baker, President; H. B. Claffin, John F. Henry and Franklin Edson, Vice-Presidents; F. B. Thurber, Secretary, and C. R. Durkee, Treasurer. John F. Henry, B. P. Baker, C. R. Durkee, C. S. Watrous and W. H. Wiley were elected an Executive Committee.

elected an Executive Committee.

Sciolo Valley.—At the annual meeeting in Columbus, O., Jan. 13, the following directors were chosen: Wm. Moneypenny, Samuel Thomas, E. T. Mithoff, John G. Mitchell, F. C. Sessions, W. B. Heyden, Columbus, O.; Matchias Lewis, Chillicothe, O.; J. Groce, Circleville, O.; W. A. Hutchins, Portsmouth, O. The board elected E. T. Mithoff, President; W. N. Dennison, Secretary; F. C. Sessions, Tressurer; M. A. Dougherty, Attorney; George D. Chapman, General Manager; Joel Huntoon, Chief Engineer.

South Mountain.—At the annual meeting in Jonestown, Leb.

ty, attorney; veorge D. Chapman, teneral manager; seel Huntoon, Chief Engineer.

South Mountain.—At the annual meeting in Jonestown, Lebanon County, Pa., last week, the following directors were chosen: Wm. H. Bell, Jacob G. Heilman, Simon Heilman, Jonestown, Pa.; David M. Rank, Christian S. Maulfair, Grantville, Pa.; John A. Uhrich, Jacob Uhrich, East Hanover, Pa.; Jacob W. Grove, Fredericksburg, Pa.; Frederick Harner, Bethel, Pa.; Henry Brobst, Rehrersburg, Pa.; Henry Brobst, Rehrersburg, Pa.; Henry Brobst, Rehrersburg, Pa.; Henry Gameron, Mount Nebo, Pa.; Elias Stoudt, Bernville, Pa.; John M. Lack, Lebanon, Pa.; Dr. J. P. Seller, Harrisburg, Pa. The board elected Wm. H. Bell, President; David M. Rank, Vice-President; Jacob G. Heilman, Secretary; George T. Clapp, Teasurer.

New Orleans, St. Louis & Chicago.—Mr. Niles Meriwether, heretofore Chief Engineer of the Memphis & Charleston, has been appointed Civil Engineer and Master of Road of this road, and took possession of his new office, which is at New Orleans, Jan. 15.

Logansport, Oranjordsville & Southwestern.—At the annual

Logansport, Crawfordsville & Southwestern.—At the annual meeting in Crawfordsville, Ind., Jan. 12, the following directors were chosen: R. H. Blair, John S. Brown, Joseph Milligan, R. B. Pierce, Crawfordsville, Ind.; W. B. Carter, John G. Clark.

James H. Paris, Frankfort, Ind.; N. Rice, Rockville, Ind.; A. N. Leitnaker, S. D. Schuyler, Wm. Tuell, Terre Haute, Ind.

Leithaker, S. D. Schuyler, wm. Tuell, Terre Haute, Ind:
Chicago, Pekin & Southwestern.—At the annual meeting in
Streator, Ill., Jan. II, it was voted to reduce the number of
directors from thirteen to nine, and the following were chosen:
T. W. Anthony, Washington, Ill.; F. Plumb, S. Plumb, P. B.
Shumway, W. P. Sisson, A. E. Tyler, Streator, Ill.; B. H. Harris,
Morton, Ill.; F. E. Hinckley, A. B. Meeker, Chicago. The
board elected F. E. Hinckley, President; A. B. Meeker, VicePresident; F. Plumb, Secretary; A. E. Tyler, Treasurer; F. E.
Hinckley, F. Plumb, W. P. Sisson, Executive Committee.

Hinckley, F. Plumb, W. P. Sisson, Executive Committee.

Illinois & St. Louis.—At the annual meeting in Belleville, Ill-,
last week, the following directors were chosen: J. W. Branch;
Robert Campbell, James Clarke, Martin Herr, Russell Hinckley, S. N. Helliday, G. A. Koerner, Adolphus Meier, Jeff. Rainey,
J. B. Rentehler, Nicholas Schaeffer, Philip Schuck; R. Sellew,
George Swigart, B. F. Switzer. The board elected Adolphus
Meier President; N. Schaeffer, Vice-President; P. T. Burke,
Secretary and Treasurer; W. K. McComas, General Superintendent.

endent.

Chicago, Dubuque & Minnesota.—At the annual meeting in bubuque, is., Jan. 5, there was a sharp contest between the loston and Dubuque parties, ending in the success of the later, who re-elected the old board. The following officers were hosen: President, J. A. Rhomberg; Vice-President, J. D. Bush; Secretary, Peter Kiene; Treasurer, C. H. Booth. Mr. thomberg succeeds Mr. J. K. Graves, who resigned just before he meeting. homberg s

the meeting.

Chicago, Clinton & Dubuque.—At the annual meeting in Dubuque, Ia., Jan. 5, this company elected the same officers and directors as the Chicago, Dubuque & Minnesota, given above.

Chicago, Burtington & Quincy.—The Chicago Tribune gives currency to a report that Mr. Walker will decline a re-election as President of this company at the coming annual meeting, and that he will be succeeded by Mr. N. C. Forbes, of Boston. It also reports that Mr. Robert Harris will resign and that he will be succeeded as General Superintendent by Mr. W. B. Strong, formerly his assistant and now on the Michigan Central.

PERSONAL.

-Gen. W. J. Sewell, Superintendent of the West Jersey Rail-road, who is now serving his second term in the New Jersey State Senate, has been chosen President of that body.

—Probably the oldest railroad president of that body.

—Probably the oldest railroad president, in years, in the
United States is Mr. Bonum Nye, President of the North Brookfield Branch Company of Massachusetts, who owns to 83 years
and is still an active man. He was almost a middle-aged man
when the first railroad in the country was built.

—The New Hampshire Democrats have nominated Mr.
Thomas Dinsmore as a candidate for the office of Railroad Commissioner, which is in that State an elective office.

—There is a rumor that Mr. Robert Harris Georges Super-

—There is a rumor that Mr. Robert Harris, General Super-tendent of the Chicago, Burlington & Quincy, has been fered a similar position on the New York Central & Hudson

River.

—Mr. J. K. Graves has resigned his position as President of the Chicago, Dubuque & Minnesota and the Chicago, Clinton & Dubuque companies, on the ground that he is a member of the Iowa Legislature, and that measures affecting the interests of those companies are likely to come before that body.

—Mr. R. O. Carscadin, Master Mechanic of the Southwestern Division of the Chicago, Rock Island & Pacific road, and his wife celebrated the 25th anniversary of their wedding, at their residence, in Trenton, Mo., Jan. 7. The occasion was a very pleasant one, a large number of friends being present, and many valuable presents made, including a handsome silver set from the employes of the Locomotive Department. Mr. Carscadin has held his present position about five years, previous to which he had a similar one on the New York Central, at Bochester, N. Y.

er, N. X.

—Mr. J. C. Stamton, late Trustee and Receiver of the A sama & Chattanooga road, has brought a libel suit against M inagge, counsel for the foreign bondholders, on account sesertions and charges made in Mr. Snagge's recent argument in the foreclosure suit.

—Mr. George S. Bangs, the Superintendent of Railway Mail service, whose resignation has been reported, to take effect Feb 1, has been appointed by the President to be Assistant Freasurer of the United States at Chicago.

TRAFFIC AND EARNINGS.

Michigan Freight Rates.

A meeting of the general freight agents of Michigan and Northern Ohie was held in Detroit, Jan. 13, the lines represented being the Cincinnati, Sandusky & Cleveland, the Cincinnati, Hamilton & Dayton, the Pennsylvania Company, the Baltimore & Ohio, the Michigan Central, the Detroit. Lansing & Lake Michigan, the Lake Shore & Michigan Southern, the Grand Rapids & Indiana, the Fort Wayne, Jackson & Saginaw, the Cleveland, Columbus, Cincinnati & Indianapolis, the Flint & Pere Marquette, the Lake Erie & Louisville, the Canada Southern and the Detroit & Milwaukee.

It was resolved to appoint a committee with power to invest and adjust the switching charges at Toledo; that the rates per 1,000 feet fixed at the meeting of Dec. 8 apply only to lumber shipped by lake through the lake ports or through contract rate; that the lines leading from lake ports be not allowed to put agents in the Saginaw Valley to solicit shipments by lake and rail as against all rail routes; that rates on ice be made the same as on lumber, and shippers be allowed to load 11 tons per car, one ton being allowed to cover wastage; that the rate of 18 cents per 100 lbs. on Canadian barley from Detroit to Cincinnati apply only to shipments made under through contracts; that the rate sheretofore agreed on be not decreased to allow local arbitraries unless necessary to reach some competing point. The rate from Howard City to Cincinnati was faxed at not less than \$50 per car of 11 tons; from Grand Rapids or Saginaw to Wheeling or Bellaire, \$60 per car.

The next meeting was appointed for Feb. 10, at Chicago.

Railroad Traffic.

During the month of December, the freight traffic of the Utah Central and the Utah Southern roads was as follows:

20.111

Total.

The principal item of freight on the Central was 7,046 tons of coal and coke; on the Southern, 2,811 tons of ore and bullion. The Altoona Star says: "From midnight of Dec. 31, 1874, to midnight of Dec. 31, 1875, the number of trains that passed Altoona eastward, on the Pennsylvania Railroad, was 6,552; westward, 6,807; received from Hollidaysburg Branch, 913; delivered to same, 914. The average number of trains daily over the Pennsylvania, eastward, was 21; westward, 22; delivered to Hollidaysburg Branch, 3; received from same, 3. The trains eastward averaged 20 cars per train, and westward 49 cars. The trains delivered to the Hollisdaysburg Branch averaged 20 cars each, and those received from it 21 cars each. The daily average of cars passing this point eastward was 849; westward, 876; delivered

to Holidaysburg Branch, 56; received from same, 59. The number or loaded cars that went eastward during the year was 254,142; westward, 84,927; of those received from the Hollidaysburg Branch during the year, 11,686 were loaded, and of those delivered to the branch, 10,237 were loaded. For the same time the year previous, 279,232 loaded cars went eastward, and 76,362 went westward; 8,384 loaded cars were delivered to the Hollidaysburg Branch, and 7,956 were received from it. In the number of loaded cars going eastward there was a decrease during last year of 8,99 per cent. The number was a decrease during last year of 8,99 per cent. The number salso show an increase in the receipt of loaded cars from the Hollidaysburg Branch of 46,83 per cent., and an increase in the number delivered of 21,98 per cent. There were 10,960 more empty cars passed westward than eastward during the year."

Passenger Rates to the Centennial.

Passenger Rates to the Centennial.

Passenger Rates to the Centennial.

The Advisory Committee on rates to the Centennial of the General Passenger and Ticket Agents' Association met in Philadelphia, Jan. 12. The Centennial Commissioners desired to have a general reduction of 50 per cent. from regular fares to all persons visiting the exhibition, but many of the Western roads objected, on the ground that with so large a reduction a heavy travel would not make up for the loss on rates. The meeting lasted all day, and, after a long discussion, it was resolved to make a report recommending a general reduction of 25 per cent. for excursion and single fares. In view of the short time left for action, it was resolved to call a special meeting of the Association and to press the subjects of the reduction.

Railroad Earnings.

Earnings for various periods are reported as follows: Year ending Sept. 30:

	1874-75.	1873-74.	Inc.	or Dec.	P.
Atlantic, Mississippi & Ohio Expenses	\$1,781,280 1.095,649	\$1,825,343 1,097,723	Dec	\$44,063 2,074	2.
Net earnings Earnings per mile Per cent. of expenses	\$685,631 4,162 61.51	\$727,620 4,265 60.14	Dec Dec	\$41,989 108 1.37	8. 2. 2.
Expenses do not in					

which \$194,688 were paid in the last year expenses were 72.44 per cent. of receipts.

Worcester & Nashua Expenses	\$494,410 336,079	\$539,897 369,021	Dec	\$45,487 32,942	8.4 9.2
Not earnings Earnings per mile Per cent. of expenses	\$158,331 10,821 67.98	\$170,876 11,817 68.35	Dec Dec	\$12,545 996 0.37	7.3 8.4 0.5
Fear ending Oct. 31: Delaware Junction & Breakwater Wilmington & Western Expenses	\$510,094 75.835 41,267 34,604	\$435,969 31,871 30,008	Inc Inc Inc	\$74,125 9,396 4,596	17.0 29.5 15.3
Net earnings Earnings per mile Per cent. al expenses St. Louis & Southeas'n Expenses	\$6,663 2,063 83.85 1,019,078 867,905	\$1,863 1,594 94.16 1,247,823 953,765	Inc Inc Dec Dec Dec	\$4,800 469 10.31 228.745 85,860	252.6 29.3 11.0 18.3 9.0
Net earnings Earnings per mile Per cent. of expenses	\$151,173 2,920 85.17	\$294,058 3,575 76.43	Dec	\$142,885 655 8.74	48.6 18.3 11.4
Year ending Dec. 31: Atlantic & Pacific	1875. \$4,351,000	1874. \$4,982,066	Dec	\$631,066	12.7

16,970,018 14,522,814 Inc. 2,447,204 Central Pacific...... Chicago, Milwaukee & Chicago, Milwaukee & St. Paul.
Illinois Central
Indianapolis, Bloom. & Western
Kansas Pacific 20.0 0.8 12.2 Hissouri,
Texas.
Dhio & Mississippi...
Pittsburgh, Virginia &
Charleston...
Alt. & T. H., 2,940,297 3,207,849 3,145,217 Dec., 3,304,239 Dec., 204,920 96,390 6.8 123,594 137,899 Dec., 14.305 10.4

860 700 559,346 Inc.. 1,354 0.2 8,770,998 3,244,071 Inc.. 526,927 2,636,707 2.587.604 Inc.. 49,103 1.9 Month of November: Great Western (Can-ada)... Expenses... \$354,000 277,000 \$384,300 Dec.. \$30,300 300,900 Dec.. 28,900 7.9 \$83,400 Dec., 78,30 Dec., \$6,400 0.05 7.9 Net earnings..... Per cent. of expense \$77,000 78.25

Month of December:
Atlantic & Pacific
Sairo & St. Louis
Chicago, Milwaukee & \$411,783 28,047 1,279,000 \$371,836 Inc.. 1,870,834 Dec.. \$39,947 91,334 6.7 Chicago, Milwaukoe & St. Paul.
Denver & Rio Grande.
Illinois Central.
Indianapolis, Bloom. & Western.
Kansae Pacific.
Keokuk & Des Moines.
Missouri, Kansae & Texas.
Ohio & Mississippol. 12.8 23.6 0.2 747,000 37,321 682,098 84,717 7,135 1,663 134,069 290,279 59,164 114,075 Inc.. 233,401 Inc.. 67,723 Dec.. 252,705 Inc.. Ohio & Mississippi,
Main Line.... 303,068 19.9 50,363 307,318 303,293 Inc.. 4.095 1.3 34,175 52,047 1.4

404,219 Inc.. 57,190 461,409 14.1 248,543 Inc.. 16,993 113,762 68,995 Inc.. 44,767 Three weeks ending Jan. 1: Grand Trunk...... £1
Two weeks ending Dec. 15:
Atlantic & Great West-£119,600 £123,400 Dec.. £3,800

\$165,183 Inc.. \$5,850

\$171,042 £33,579 Dec. £66 0.9 Cairo & St. Louis... \$5,929 Chicago Milwaukee & 115,000 Denver & Rio Grande. 9,321 Missouri E Present. 1875. hicago Milwaukee a St. Faul enver & Rio Grande... Hasouri, Kansas & \$109,000 Inc.. \$6,000 5.5 4,477 Inc.. 4,844 108.2 Texas.
Ohio & Mississippi...
St. Louis, Iron Mt. & 33,185 Inc.. 21,812 60,391 Inc.. 15,632 - 84,997 76,023 65.7

Done & Rio Grande earnings for 1876 include \$3,019 contractors' freight for Trinidad Extension; deducting this, the Coal Movement. Coal Movement.

The weekly report of anthracite coal production for the first eek in January is as follows: 1876, 189,274 tons; 1875, 218,841 Mas; decrease, 29,567 tons, or 13.5 per cent.

The resumption of production in the Schuylkill region was to have taken place this week. It is not expected, however, that there will be any general resumption, as the market has not improved and there is no demand that cannot be met from stocks now on hand at shipping and distributing points. The following reports of anthracite tonnage for the year ending Dec. 31 have been received:

١	Delaware, Lackawanna & Wester	m:	10 201		THE		
	187: Shipped north	924	1874.				
	Total 3,326 Shamokin Division, Northern Ces		2,570,437	Inc	756,464	29.4	
		,873		Inc.	178,744	30,	
	Total shipments 523 New Jersey Lines, Pennsylvania	,000 Rails	446,462 road:	Inc.,	76,598	17.	
		,712 3,725	259,742 639,761	Dec	71,030 321,036	27. 50.	
	points 224	,109 5,474	288,202 40,204	Dec Dec	64,093 4,780	22. 11.	
-	Total		1,227,900 puehanna D		460,880	37.	

53,316 Dec. 53,316 100.0 108,513 Dec. 26,427 24.4

The Lehigh & Wilkesbarre Coal Company reports a total production for the year as follows: 1875, 2,085,088 tons; 1874, 2,465,568 tons; decrease, 380,528 tons, or 15.4 per cent. The tonnage of the Pennsylvania's New Jersey lines was derived from the following sources:

P. c. 47.8 0.1 460,889 1 227 909 27 K

o shipping ports fo 1874. Decrease. 267,854 72,492 620,562 285,314 P. c. 27.1 46.0 888.416 357.806 40.8

Totals530,610 The annual tonnage report of the a road and Cumberland Branch is Cumberland & Pennsylvania:

1874. Inc. or Dec. P. c. 1,266,011 Dec. 199,013 15.7 631,915 Inc. 83,754 13 3 67,227 Inc. 92,996 138.3 Delivered to Baltimore & Ohio.1,066,998
" " Ches. & Ohio Canal 715,669
" " Penn. State Line. 160,223 1,965,153 Dec., 22,263 1.1 114,502 Dec., 61,679 43.9 135,181 Inc., 28,984 21.4

Flour and Grain Movement.

Flour and Grain MOYEMENT.

San Francisco grain shipments for December were 19 cargoes, including 1,228,867 bushels of wheat and 49,700 barrels of flour. For the six months of the California crop year ending Dec. 31, the shipmen's were as follows, flour being reduced to wheat in the totals:

Total, bushels...8,088,684 10,075,467 Dec. 2,096,788 20.2

The San Francisco Bulletin estimates the surplus yet on hand at 3,580,000 bushels, of which about 670,000 bushels is engaged to load vessels now in port.

THE SCRAP HEAP.

10.7

6.8

THE SCRAP HEAP.

Railroad Manufactures.

The Indianapolis Rolling Mill Company has chosen A. Jones President and Superintendent; C. B. Parkman, Secretary, and W. O. Rockwood, Treasurer for the ensuing year. The company voted to go into the manufacture of Bessemer steel on a large scale, and appointed a committee to select a site for the new works. The company's mill is now turning out a lot of 35-pound rails for the St. Louis, Bloomfield & Louisville narrow-gauge road.

The Tredegar Company, of Richmond, Va., has suspended payment and the works, which employed some 600 men, are closed. In 1873 the company became embarrassed, owing to the failure of the Cheapeake & Ohio and the New York & Oswego Midland companies to pay large amounts due by them, and an extension was granted by the creditors, who took a deed of trust to secure themselves. It is believed that the present liabilities, outside of the deed of trust, will not exceed \$100,000. A statement is being prepared.

The Lackswamma Iron & Coal Company rolled the first Bessemer steel rail at its new steel works in Scranton, Pa., Dec. 29. This makes ten Bessemer steel works now completed and in operation in the United States, with an annual capacity of about 400,000 gross tons of ingots.

The Roane Iron Company at Chattanooga, Tenn., is now turning out light rails (30 pounds per yard) for the Chester & Lencir narrow-gauge road. The company has work on hand for some time to come, having contracts to furnish new rails or re-roll old ones for the Little Rock & Fort Smith, the Western of Alabama, the Alabama Central, the Montgomery & Eufaula, the Central of Georgia, the Nashville, Chattanooga & St. Louis and the East Tennessee, Virginia & Georgia.

A new organization, known as the Old Ferry Iron Company, has bought the old Townsend Rolling Mill at Wilmington, Del., with some adjoining property.

The Allentown (Pa.) Rolling Mill at Wilmington, Del., with some adjoining property.

The Allentown (Pa.) Rolling Mill at Wilmington, Del., with some adjoining propersy.

A n

tickets of said agency to be placed on sale, and such other facilities as may be desired and can be consistently accorded said "Centennial Lodging House Agency, Limited" shall be placed at their disposal, and that we will recommend to the patrons of our roads who may be unable to secure hotel accommendations in Philadelphia, to avail themselves of the advantages afforded by this agency.

Bessemer Steel Nails.

The Albany & Rensselaer Iron and Steel Company is now manufacturing nails of Bessemer steel. While costing 50 cents per keg more than iron nails, it is claimed that they are from 12½ to 15 per cent. Higher, that they are all sound, there being no waste whatever. The New York Central Railroad and some other large consumers are now using them.

OLD AND NEW ROADS.

New York, New Haven & Hartford.

New York, New Haven & Hartford.

At the annual meeting in New Haven, Jan. 12, President Bishop called the meeting to order, when Mr. Goodwin protested against Mr. Bishop's presiding, as he had heretofore denied him a fair hearing, and moved that some one be selected to preside. The resolution was laid on the table. Another stockholder asked that a separate statement be made of the operations of the leased Harfein River and Portchester road, as none was made in the report. He had heard that \$2,000,000 bonds of this road had been issued. In answer to his questions the cost of the road was stated at \$2,521,343.21, of which \$2,000,000 was raised by sale of bonds, the balance by stock and advances. Mr. Bishop said that the road was begun by Le Grand Lockwood and others as an opposition lime to New Haven. When Mr. Lockwood failed, the friends of the present company secured control of the new line. It was necessary to complete it in order to prevent other parties from building it, even though it was never expected to pay. The road was built for cash, but had cost much more than was expected; the cost of the land required was very much more than the expense of right of way for a road out in the country would have been. The branch is beginning to make a fair showing, but in any event it would have been better for the company to throw the money it had cost it into Long Island Sound, than to allow a competing road to be built. The accounts of the branch could not be kept separately without trouble and expense.

Mr. Goodwin asked what had been the effect of his injunction against free passes. Mr. Bishop said he did not know. There was some further talk between Mr. Goodwin and others, which had no special result.

The old board of directors was re-elected without change, receiving a nearly unanimous vote, except that some 5,000 shares were voted for Mr. Keeny, of Hartford, in place of Mr. Watrous.

Alabama & Chattanoga.

receiving a nearly unanimous vote, except that some 5,000 shares were voted for Mr. Keeny, of Hartford, in place of Mr. Watrous.

Alabama & Chattanooga.

In the United States Circuit Court in Mobile, Ala., Jan. 18, Judge Woods gave his decision in this case. The opinion is very long and involves many technical legal points. It in substance sistains the report of Master Commissioner Phillips, and overrules most of the objections that were filed against said report. The allowance of John G. Stanton of about \$24,000 for the purchase of him in lands in Chattanooga, and which Master Phillips' report was in favor of, was disallowed on the ground that Stanton had no title to the land, and should not receive the purchase money until he could make the title, it appearing that a large lien for the purchase money was due on the land to DuBoue's estate from whom it was bought; and it also appearing that other large sums were due to creditors of Stanton who had laid attachment on the land, and also that a suit was pending in Knoxville respecting the titles, and the court ordered an inquiry to ascertain the state of the title, and amount of money at stake to perfect them. He reduced the attorney's charges for the trustees and receivers about \$25,000. The exceptions to the report of Mr. Phillips upon the subject of money spent in improving the road were sustained. Some other reductions of the amounts respects the report of Mr. Phillips was mostly confirmed.

In the same court, Jan. 14, Judge Woods signed a decree vacating the office of Stanton and Loomis as trastees and receivers. They are required to turn over their accounts on Feb. 1 to the new trustees, David A. Wells, of Connecticut, Robert H. Smith and W. D. Dunn, of Alabama. The final decree, covering all details and claims, was to be signed the next week.

Lafayette, Muncie & Bloomington.

In the Indiana Circuit Court at Lafayette, Jan. 8, the application for a receiver for the Western Division, from Lafayette to the Illinois line, came up on a demurrer interposed by t

The shops of this road at Port Royal, S. C., are completed, and Receiver Wilson has gone north to make arrangements for the necessary tools. The road has felt the need of these repair shops very much. Port Royal.

Greenville & Columbia.

Greenville & Columbia.

At the annual meeting in April last the stockholders voted to authorize a mortgage of \$3,000,000 on the road, of which \$2,500,000 were to be used in settling the outstanding debts, and the remaining \$500,000 to be held in trust to be used in paying for future extensions and additions to the property. The mortgage has been made to the Farmers' Loan & Trust Company, of New York, as trustee, and the company is now offering for sale the \$2,500,000 of 20-year 7 per cent. bonds to be issued under it. They are offered at 75. The net carnings of the road for the past year were about \$245,000, more than enough to pay the interest.

Atlantic, Mississippi & Ohio.

the road for the pass year water and the company to the English bond holders is that the two half coupons and one full coupon on the consolidated bonds, together with the 12 coupons up to and including Oct. 1, 1881, shall be delivered to two trustees, who shall hold them as security for the carrying out of the agreement and as protection against any unforeseen action on the part of other creditors. In place of these coupons shall be issued 12 interest warrants at the rate of 3 per cent, due April and Oct. 1 of each year, and an income bond of an amount equal to the coupons already overdue and the 4 per cent. to be surrendered for the coming six years. This income bond shall bear 7 per cent, interest, payable each year out of the net earnings remaining after paying interest on the prior divisional mortgages, on which there has been no default. If any of the consolidated bonds held under the terms of the mortgage in

irust to exchange for the divisional bonds shall be released on account of the surrender of any of those bonds, the consolidated bonds so released shall be issued by the trustees in exchange for an equal amount of the income bonds, to be chosen by lot.

A report accompanying the proposal gives a history of the company's difficulties arising from the depression in business of the last two years, a statement of the debt, and a careful estimate of the probable gross and net earnings for aix years to come. The amount of the divisional mortgages is now \$5,133,041; of the consolidated bonds, including unpaid coupons, \$5,906,415; and of the floating debt, \$1,066,341.

Mew York Obean Transportation Association.

pons, \$5,906,415; and of the floating debt, \$1,056,341.

Mew York Oheap Transportation Association.

At the annual meeting in New York, Jan. 18, the President made an address reviewing the progress and work of the Association. The reports of the officers and that of the delegates to the Chicago Convention were presented. The committee on terminal facilities made a long report, setting forth the deficiencies of New York as compared with other Atlantic ports, and urging the imperative necessity for grain elevators, and for an elevated freight road to connect the railroad termini with the wharves of the city. After electing officers and hearing some remarks on the condition of the State canals, the meeting adjourned.

Mew Jarnav Midland.

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Mew Jersey Midland.

The party opposed to the Balestier-Dole plan of reorganization have issued a long circular in reply to that recently issued by the Balestier Committee. It takes exceptions to the statements made by that committee in several points, claiming first that the amount required to put the road in good condition and meet its pressing liabilities is largely overestimated; that the taxes are not a pressing liability and the right of way claims can be adjusted for \$40,000 instead of \$100,000; that the claims of \$180,000 due for equipment now in use consists of two items, one of \$60,000 due to the Bristol & South Wales Wagon Company, of which \$11,000 has been postponed for a year and the balance is payable by monthly instalments; that the other \$120,000 is for 10 engines from the Rhode Island Locomotive Works, of which one was destroyed by fire, and the Receivers claim the right to return the others, deeming the price too large; that the claim made by the Unionville road is disputed; and that the smount borrowed by the Receivers is only \$18,000. The circular says that no further payments should be made on the Weehawken property until it is decided what to do with it, and that in any event this property is covered by a land mortgage, and bondholders are not liable for its payment. The amount due on bonds and mortgages it reports to be only \$48,724, most of which can be arranged by payment of the interest; that the Montclair Company is liable for half the amount claimed by the Hudson Connecting road; that no immediate repairs are needed to the Dundee bridge, the repairs of the road can be paid for out of net earnings and the equipment needed can be leased and paid for in monthly instalments on advantageous terms.

The circular further claims that the Receivers say that if \$200,000 of their certificates can be taken, they can provide for all pressing liabilities

that committee.

The gross earnings of the road for the five months ending Nov. 30 were \$272,219; net, \$59,602. In the operating expenses are included a considerable amount for laber and materials used in improvement of the property.

In view of all these considerations, the issuers of the circular believe that there is no real need of a new mortgage for \$1,000,000 or even \$500,000 to take precedence of the present first mortgage, and that the interests of bondholders will be best served by carrying out their plan, which will provide for present needs, and will give the first-mortgage bondholders the benefit of all the net earnings of the road at a comparatively early period. The circular is signed by Alexander Main, No. 152 Broadway, New York.

Chicago. Pakiu & Ronthwestern.

Chicago, Pekin & Southwestern.

At the annual meeting in Streator, Ill., Jan. 9, it was voted to reduce the number of directors from 13 to nine, and also to change the name of the company to Chicago & Southwestern. It was stated that the line will be ready to open for traffic from Streator to Joliet in about 30 days. The track was laid through on this extension Dec. 30. Its length we have not yet learned.

At the adjourned meeting of the bondholders in Boston, Jan. 15, there was some further discussion over the plan for mortgaging the road, which was fully set forth at the former meeting. General Butler, as counsel for the company, set forth the reasons in favor of the company's plan, and urged that bankrupkey proceedings would be followed by an inevitable wasting and loss of the assets. The meeting finally voted to approve of the plan. The committee appointed at the previous meeting nominated Charles Allen, Wm. P. Bacon and Willard P. Phillips as the three trustees required under the plan. They were approved by the meeting, and the committee was continued and charged to present the matter to the Legislature and position for the necessary authority to enable the company to carry it out. The meeting then adjourned, subject to the call of the Chairman.

Dividends.

Dividends have been declared by the following companies: Delaware & Hudson Canal, 5 per cent., semi-annual, payable

Delaware & Hudson Canal, 5 per cent., semi-annual, payable Feb. 1.

Cleveland, Columbus, Cincinnati & Indianapolis, 3 per cent., semi-annual, payable Feb. 1.

Terre Hante & Indianapolis, 5 per cent., semi-annual, payable Jan. 24.

Mount Carbon & Port Carbon, 6 per cent., payable Jan. 15.

Mill Creek and Mine Hill, 5 per cent., payable Jan. 18.

Schuylkill Valley Railroad & Navigation, 2½ per cent., payable Jan. 18.

Columbus & Hocking, Valley, 4, per cent., semi-annual, payable Jan. 18.

Columbus & Hocking Valley, 4 per cent., semi-annual, pay-able reb. 10.

Toledo, Wabash & Western.

The Protective Committee gives notice that all stockhold who wish to join in defending the foreclosure suit, must dep the assessment of 25 cents per share before Feb. 1.

the assessment of 25 cents per share before Feb. 1.

New York & Oswego Midland.

A hearing in the matter of the final decree in the foreclosure suit was had in the United States Circuit Court in New York, Jan. 15. The report of the master to whom several questions as to the leased roads were referred, was presented, and various exceptions thereto were taken and argued. The Utics, Clinton & Binghasston and the Rome & Clinton companies were represented by counsel, as were also the trustees and the bond-holders.

In the Vermont Supreme Court, Jan. 13, the que warrante

last May came up. The Page board desired a hearing, but the Smith board objected that there had not been sufficient time for taking testimony and that the Court could only hear at that time the question whether information could be filed at the present term. The Court decided that until the information was filed there was no case to hear, and unless the respondents showed caused to the contrary. the relators would be allowed to file it. The respondents (the Smith board) offered to show cause and the case was set for the next day.

Accordingly argument was begun Jan. 14, and continued two days, on the order. At its close the Court took the papers and reserved its decision.

Meetings.
The following companies will hold their annual meetings at the times and places given:
United States Bolling Stock Company, at the office, No. 74
Wall street, New York, Feb. 7, at noon.
West Jersey, at the office in Camden, N. J., Feb. 8, at 11

Memphis & Kansas City.

This company, after long waiting, is almost ready to begin work, and will in a few days advertise for proposals for grading, clearing and furnishing ties for the section of the road from Batesville, Ark., through Jacksonport and Augusta to Wittsburg, about 70 miles.

Delaware & Bound Brook.

Delaware & Bound Brook.

The Chancellor of New Jersey has dismissed the application to enjoin this company from using the Mercer & Somerset crossing at Hopewell pending the decision on the Pennsylvania Railroad Company's appeal from the award of the Commissioners. The Chancellor holds that it is manifestly not the intention of the law to stop the work when an appeal is taken from the Commissioners' award. The appeal, after all, can only change the amount of damages awarded, not the fact of the condemnation.

Work on the tracklaying from Yardleyville to Bound Brook is progressing rapidly, and it is thought that the rails will be down early in next month.

Cairo & St. Louis.

Oairo & St. Louis.

The dispatch announcing that the United States Circuit Court had dissolved the injunction to prevent this company from building a new line into the City of Cairo was not exactly correct. The court merely modified the injunction so as to permit the company to build a temporary line in case the waters of the Mississippi should make its original one unsafe. The order provides that the trustees of the Cairo city property, the complainants in the case, shall not be deprived of any right to sue in ejectment or to enjoin the company from using the new line, provided condemnation proceedings are not had under the State law within a reasonable time and the damages paid. It is expressly declared that the order does not decide the main point at issue, and that the complainants may build any levee or embankment necessary to protect the city, without reference to the track of the road, provided there is no unnecessary interference.

Eric Railway Conductors' Mutual Relief Association.

At the annual meeting in Port Jervis, N. Y., last week, this association was reported to be in a flourishing condition, with 231 members on its rolls. During the year past but three deaths have occurred, requiring an assessment of \$22.40 for the first and \$22.90 for each of the other two. The officers were reelected and the next meeting appointed for the second Tuesday in January, 1877, at Hornellsville.

The Minnesota State Railroad Bonds.

In his annual message, Governor Davis, of Minnesota, re-hearses the history of these bonds and urges that it is the duty of the State to make provision for their payment. By foreclosure proceedings on the security given by the companies for the State bonds issued to them it acquired some 250 miles of graded road-bed, with the franchises and land grants, and the fact that it regranted these to other companies is no bar to its liability in the case.

Ohioago, Milwaukee & St. Paul.

The Governor of Iowa has called attention to the fact that the old McGregor & Missouri River road, now owned by this company, has not been completed by Dec. 1, 1875, as required by the terms of the land grant. The law required that 450 sections should be deeded to the company when the road reached Algona, and the balance when completed to the Little Sioux River. It has only been built to Algona, and the Legislature must decide whether to resume the forfeited balance of the grant, and what disposition to make of it.

It is said that several parties are desirous of securing the grant, and that there will be quite a fight over it.

Pennsylvania.

Pennsylvania.

The train agents, or collectors, who received a partial trial some time ago, are to be again placed on the passenger trains of this company. It is now said that they are not to supersede the conductors in the collection of fares altogether, as they did on the previous trial, but are rather to assist and relieve them of part of their labors. It is thought that this assistance will be necessary during the season of travel to the Centennial, and the men are to be put on now so that they can become familiar with their duties before the press of increased travel comes.

New York Chartral & Hudson River

New York Central & Hudson River.

A suit has been begun against this company to recover \$144,720.90 with interest and costs, which is claimed as internal revenue tax due on that part of the net profits which was carried to the sinking fund during the period in which the 5 per cent. tax on net earnings was levied.

Ohicago, Dubuque & Minneseta.

Chicago, Pubuque & Minneseta.

The foreclosure suits against this company and the Chicago, Clinton & Dubuque in the United States Circuit Court have been set over to the May term. The Court held that they could not legally be tried at the present adjourned session.

At the annual mesting in Dubuque, Ia., Jan. 5, there was a sharp contest between the Boston and the Iowa interests, ending in the success of the latter and the re-election of the old board. The Boston party claim that the majority of the Iowa people was fraudulent, having been obtained by the unauthorized issue of new stock just before the election, indicating that some of these Dubuque directors have been to St. Albans to school.

Delaware, Lackawanna & Western-Morris & Essex

Division.

The last heading between two of the shafts in the new tunnel through Bergen Point was broken through about 4 a. m. of Jan. 19, and several persons shortly afterward passed through the tunnel from end to end. A large amount of work still remains to be done to enlarge the tunnel to full size, but the work is being pushed forward rapidly by contractor McAndrew.

Chicago & Illinois River.

The proceedings in voluntary bankruptcy having been terminated, a number of the creditors have filed in the United States District Court in Chicago a petition to have the company declared an involuntary bankrupt,

Hannibal & St. Joseph.

The Hannibal Courier says:
"In the past year the company have laid down 2,000 tons steel rail, and over 60,000 new ties. It has also erected a n

bridge over Brush Creek at a cost of over \$5,000; another over Eureka Creek at a cost of over \$6,000; a third, over Bear Creek, near Hannibal; and a fire-proof tank at Clarence. A new coach house has also been erected at this point, and a new coal shed at Clarence, and nearly all the passenger and freight houses along the entire line have been thoroughly repaired.

"With the beginning of the new year the road was divided into three divisions, as follows: From Hannibal and Quincy to Brookfield, which, including the Brookfield yards, will constitute the Eastern Division, P. W. Drew, Superintendent, located at Hannibal; from Brookfield to Kansas City, the Western Division, with W. W. Fagean, Superintendent, at Kansas City, and from Cameron to Atchison, the St. Joe Division, W. P. Stewart, Superintendent, located at St. Joseph."

Kansas City, Memphis & Mobile.

In the matter of the application for an injunction to prevent the sale of this company's property, the Court has decided that there are no grounds for granting the injunction. In view, however, of a legal doubt as to whether the Sheriff should sell the property as a whole or in sections, the sale has been post-poned to Feb. 15.

Cooperstown & Susquehanna Valley.

This road, which runs from Cooperstown, N. Y., southward 16 miles to a junction with the Albany & Susquehanna, is to be sold at sheriff's sale. Most of the stoc. is owned by the towns along the line.

along the line.

Central, of Iowa.

In the United States Circuit Court at Des Moines, Ia., Jan. 14, the foreclosure suit against this company was called for final disposition. There were present counsel for the trustee, for the joint committee of bendholders and for Messrs. Sage and Cowdrey, who lately filed a position to set aside the decree of foreclosure. A petition and motion presented by the latter asking to be made parties, and that the decree of the last term be modified, were argued at considerable length, and both were overruled. Leave was granted to counsel for Sage and Cowdrey to appeal, by filing, within 30 days, a bond in the sum of \$1,000,000 to cover damages and interest accruing on the bonds. Unless the appeal is taken on the above conditions, the road will be sold, as provided by the decree of Oct. 5, 1875.

Geneva. Hornellsville & Pine Creek.

Geneva, Hornellsville & Pine Oreek.

Work en this road will, it is said, be prosecuted vigorously the coming season. Under present arrangements the contractors are to complete it from Geneva to Naples, 20 miles, by July 1, 1876, and to Wayland, 13 miles further, by July 1,

Indianapolis, Bloomington & Western.

Indianapolis, Bloomington & Western.

The United States Circuit Court, in the suit brought by the Rogers Locomotive Works to recover 28 engines which have been in use on the road for several years, has decided in favor of the manufacturers and the Receiver will either have to give up possession of the engines or pay the makers. It is said that 20 of the engines require extensive repairs, only eight being in good condition. If the Receiver and the Rogers Company do not arrange for the purchase of the engines, a further suit will probably be required to determine what rent shall be paid for their use during the time they were on the road.

The three committees representing respectively the Danville, Urbana, Bloomington & Pekin first-mortgage bondholders, the Indianapolis, Bloomington & Western first-mortgage and the second-mortgage bondholders, have agreed upon a plan of reorganization, an outline of which is as follows:

The foreclosure to be completed, the road bought in and a new company to be organized, which shall issue the following securities:

First-mortgage bonds (\$17.327 per mile).

Total (\$41,238 per mile) \$8,330,600

themselves.

Pittsburgh, Wheeling & Kentucky.

This company has made a proposition to the counties of Ohio and Brooke, West Va., which hold \$315,000 of its stock, to the effect that it will complete the road, which is nearly all graded, in 18 months, provided the counties will turn their stock over to a trustee, to be transferred to the company when the road is finished. The counties some time since offered their stock to any one who would finish the road.

Memphis & Little Rock.

The property known as the Navy Yard in Memphis, Tenn., comprising some 75 acres, most of which is leased out, was sold in Memphis last week under a decree of the Chancery Court in a suit brought to enforce the payment of \$300,000 bonds, with interest from July 1, 1857. These bonds became due in 1872 and were secured by a mortgage on this Navy Yard property. The property was sold in lots, the total amount realized being \$117,034.

Canada Southern.
There is trouble between this company and its employes in Canada, to whom four months' pay is due. The company offers to pay them in currency, but the men demand gold, and the company threatens to discharge all who do not accept its

terms.

Erie Southern.

Subscriptions to the stock of this proposed road have reached the amount of \$130,000, and surveys of the line from Erie, Pa., to Meadville will be begun at once.

Old Colony.

A correspondent writes us as follows: "In the record of Railroad Construction for 1875 in the last number of the Gazette I notice the extension of the Fall River, Warren & Providence road is not mentioned. The track was laid in November 1985 of the Construction of the Reck was laid in November 1985 of the Reck was laid in November 198

ber, 1875, from a point near the terminus of that road in Somerset over the new bridge across Taunton River to its connection with the Old Colony Railroad in Fall River, a distance of 21-16 miles. The road is owned by the Old Colony Railroad Company, and was opened to the public Dec. 6, 1875.

"The substructure of the new bridge over Taunton River consists of cast-iron pneumatic cylinders 8 feet in diameter sunk to the requisite depth, the material excavated from the bottom and the columns filled with masonry. The depth of water in the channel is about 60 feet, and some of the piers are sunk from 30 to 40 feet below the bed of the river. The superstructure consists of five spans of 155 feet each and a draw span of 180 feet, making a total length of iron bridge of 955 feet. The approaches to the bridge are of wood, making a total length of about 1,300 feet. The bridge was built by the American Bridge Company of Chicago, under the superintendence of the Old Colony Railroad Company, and is one of the best bridges in the country."

Fond du Lao, Amboy & Peoria.

Fond du Lac, Amboy & Peoria.

This company, which purposes building a narrow-gauge road from Peoris, Ill., north by east to Fond du Lac, Wis., about 220 miles, with possible branches to Chicago and Milwaukee, is trying to make arrangements to begin work in the Spring. A large issue of bonds has been authorized, and efforts are being made to sell them to the people along the line.

Lake Shore & Michigan Southern.

A general reduction of 10 per cent, has been made in the wages of all employes except agents and foremen in charge of departments.

Scioto Valley.

This road is now completed from Celumbus, O., southward to Ashville, about 12 miles, and trains will shortly be put on that section, the line being continued to Circleville by stages, which will be gradually withdrawn as the track advances. The grading between Circleville and Chillicothe is being pushed forward.

Ward.

The President of this company states that work on the proposed bridge over the East River at Blackwell's Island, New York, will be begun in the spring. Meantime the plans for the bridge have been referred to a board of consulting engineers, composed of Gens. J. G. Barnard and Q. A. Gillmore, United States Engineers, and Mr. Octave Chanute, of the Eric Railway.

Utica, Ithaca & Elmira.

Coal trains began to run through from Elmira, N. Y., to Cortland last week, and passenger trains began to make regular trips through, Jan. 17.

Richmond & Washington.

Much local interest is felt in the application to the Virginia Legislature for a charter for a new road from Richmond. Va., to Quantico, to be a parallel and competing line to the Richmond, Fredericksburg & Potomac. The application is in the interest of the Richmond & Danville and the Pennsylvania Railroad Company, and its discussion promises to occupy a good part of the time of the Legislature at its present session. New York Elevated.

ew York Elevated.

The recently completed extension of 1½ miles from Thirtyurth to Sixty-first street, New York, was formally opened for
avel Jan. 17. The company expects a large increase in travfrom this extension which carries it as far up as Central travel Jan. 17. del from this exte Park.

Missouri, Kansas & Texas.

Missouri, Kansas & Texas.

The Amsterdam committee of bondholders announced Dec. 31, that the Union Pacific Southern Branch Coupons would not be paid Jan. 1, when due, there being great dissensions between the company and the committee concerning details in the conditions of the arrangement which was adopted July 26. The committee says that the request of the trustees, that pending the litigation the Receiver should pay the sum agreed upon under the arrangement, has not been attended to. The committee hoped after the request had been brought before the court, as was to be done Jan. 12, harmony would be established again.

Delaware, Lackawanna & Western.

The transfer of the coal depot from Elizabethport to Hobo ken is complete, and the tracks and yards at Elizabethpor have been leased to the Central of New Jersey. The work or the new docks, the canal and other improvements at Hoboker is being pushed forward and rapid progress is being made.

Parton & Danville.

The stockholders have offered to give the road-bed, which is sarly all graded, to the Illinois Central, provided that company will iron the road and work it as a branch. It is about 35 lies long, from the Central at Paxton, Ill., southeast to Dan-

Tennessee Railroad Taxation.

Tennessee Kaliroad Taxation.

The Nashville (Tenn.) *American*, of Jan. 8, says: "The Louisville & Nashville Railroad Company came forward yesterday, accepted the 11th section of the Act of March 20, 1875, regulating the taxation of railroads and paid over to Gov. Porter \$25,273, 1½ per cent. on the gross earnings of all the railroads operated by the company in this State. In adopting this policy the company voluntarily surrendered its claims to exemption from taxation contained in the charters of several of their railroads, and agreed to be taxed upon them in the future, in accordance with the provisions of the law."

Grand Southern.

Grand Southern.

A delegation of persons interested in this line has been in conference with the Provincial Government for the purpose of securing an addition of \$1,000 per mile to the subsidy of \$5,000 per mile already granted. If the \$6,000 per mile can be secured, it is said that contractors are willing to build the road and take the rest of their pay in its securities. The road is to run from \$8. John, N. B., westward and nearly parallel with the coast to \$8. Stephen, whence it will be extended to Bangor by the projected Bangor & Calais Shore Line road.

St. Louis & Southeastern.

In the foreclosure suit of Calhoun and Opdyke, trustees under the consolidated mortgage, in the United States Circuit Court at Springfield, Ill., Jan. Il, the Court ordered a decree to be entered, which requires the Receiver to set aside one-half the net earnings of the road to pay the interest on the first mortgage, and it also appoints Henry W. Smithers and Charles W. Opdyke special trustees to constitute a board of audit, to pass upon all accounts against the road.

The first-mortgage bondholders have been made parties defendant to the suit.

Green Bay & Minnesota.

This company has applied to Congress for the necessary authority to build at Winona, Minn., a pontoon bridge across the Mississippi, similar to the one now in use between Prairie du Chien and McGregor.

Oregon & California.

The San Francisco Alla California says, "An important transfer of Pacific Coast railway rights has just been consummated, by which control of the Oregon railroad system will pass into new hands. The majority of the stock of the Oregon railroads, of which Ben Holladay is president, has been transferred to the German bondholders, who agree to supply the

necessary funds for completing their construction. It is now said that the construction of the roads will be immediately pushed to a rapid completion."

pushed to a rapid completion."

Ebensburg & Cherrytree.

A movement is on foot for a railroad from Ebensburg, Pa., the terminus of the Ebensburg Branch of the Pennsylvania Railroad, north by west to Cherrytree, about 20 miles.

St. Louis, Keekuk & Morthwestern.

This company has concluded an arrangement with the Toledo, Peoria & Warsaw by which through freight will be carried to and from Quincy and Hannibal in connection with that road.

road.

Oincinnati Southern.

A bill has been introduced in the Ohio Legislature to authorize the trustees to borrow \$6,000,000 in addition to the \$10,000,000 originally provided for. The Consulting Engineer, Mr. Thomas D. Lovett, has submitted estimates of the probable cost of the road complete, without equipment. He states that the actual amount of work done, up to Nov. 1, was \$6,378,773, or about 51 per cent. of the whole of the grading, masonry and bridging. The whole estimate, including the Ohio River bridge and approaches, is as follows:

9	Grading	2,175,796	06 77	Not yet le \$1,103,228 339,827 1,189,358	45 27	Total. \$7,795,942 2,515,623 2,211.061	04
f	Totals			\$2,632,413		\$12,522,627 5,000	
1	Track Telegraph line			*********		. 3,359,717	
n	Total					\$15,916,096	70

Total. \$15,916,066 70

It will be seen that, even if the estimates are not exceeded, there will be very little left out of the additional \$6,00,000. The local subscriptions at Chattanooga will be just about sufficient to pay for the terminal property and improvements there. The estimate provides for 132 miles steel track, 204 miles iron main track and 25 miles of sidings.

Chicago, Danville & Vincennes.

Receiver Anderson has filed in the United States Circuit Court in Chicago an account of his receipts and disbursements for October, November and December, as follows:

Balance on hand Oct. 1. Receipts from traffic, etc. From former receivers. Sundries.	242,054	73
Total. Paid on accounts, vouchers, etc. \$201,018 65 Reduction of floating debt. 25,277 31	270,512	81

From a supplementary account it appears that the Receiver has received on account of Messrs. Hammond and Brown, the former receivers, \$40,255.03, and disbursed \$59,189.94, leaving a balance against them of \$18,934.91. The report was referred to a master for examination.

Atlantic & Lake Erie.

Atlantic & Lage Erie.

The directors have finally concluded a contract with Vibbard, Ball & Co., of New York, for the completion of the line from Chauncey, in Athens County, O., north by west to Buoyrus in Crawford County, a distance of 121 miles. The line is to be ready for business in 15 months. The contractors have subled in miles, from Bremen to Granville, to Merritt & Raton, and will sublet the rest of the grading soon.

We hear & Frie Canal

Wabash & Erie Canal.

Wabash & Erie Canal.

This canal is to be sold at auction Feb. 24, at Terre Haute, Ind., by Samuel B. Gookins, Special Master, and Thomas Dowling, Resident Trustee, under a decree of the United States Circuit Court, at the suit of Jonathan K. Gapen. The sale will include the canal from Evansville, Ind., to the Ohio State line and a number of lots and parcels of land held by the trustees. The canal will be sold in sections varying from 15 to 25 miles in length. The terms are 10 per cent. in cash; the balance will be allowed to remain one year at 6 per cent. interest and on approved security. The whole length of the canal is about 380 miles.

on approved security. The whole length of the canal is about 380 miles.

Poughkeepsie Bridge.

The Poughkeepsie (N. Y.) Eagle says that a conditional contract has been made for the construction of the bridge over the Hudson at that point. The price agreed upon is \$3,000,000, the contractors to receive \$1,000,000 in cash and \$2,000,000 in bonds of the company. The work is to be begun whenever the company is prepared to pay the cash payment required.

Cleveland & Pittsburgh.

The Farmers' Loan & Trust Company, trustee, gives notice that 14 of the construction and equipment bonds of this company have been drawn by lot for purchase by the sinking fund. The principal of the bonds will be paid on presentation at the trustee's office in New York, and interest on them will cease July 1. The numbers of the bonds drawn are: 3, 41, 53, 67, 81, 98, 145, 175, 216, 256, 464, 716, 1245, 1811.

67, 81, 98, 140, 170, 210, 200, 404, 710, 1210, 1311.

Southern Minnesota.

Holders of certificates issued in exchange for such 8 per cent. bonds as have all the unpaid coupons attached will receive 3 per cent., or #30 per bond, on presenting the certificates to the Farmers' Loan & Trust Company, No. 26 Exchange place, New York, for the purpose of having the amount of such payment stamped thereon.

Sunbury & Lewistown.

The bondholders, for whose account this road was bought in at foreclosure sale over a year ago, met in Philadelphia, Jan. 6, and organized a new company. Another meeting will be held Jan. 25, when a report on the present condition of affairs will be presented and the future course of the company decided on.

Warwick Valley.

This company reports its net earnings for the year ending Sept. 30, 1875, as follows:

Surplus \$300 19 The road is 10 miles long, from Greycourt, N. Y., to War wick. Train service is furnished under contract by the Erie.

Boston & Albany.

Mr. F. B. Hayes, one of the State directors, has made a minority report to the Legislature, which is in the nature of an attack upon the present management. He was opposed to the maintenance of the 10 per cent, dividend rate on account of the falling off in receipts and the necessity for reducing the wages of the employes. He also thinks that many of the charges to construction account for new bridges, difference of cost between steel and iron rails and other items should have been included in expenses. He also thinks that premium on stock and bonds sold should not be included in surplus income, and that provision should be made for the contingency of having to pay back internal revenue taxes. He claims that the increase in construction account has been out of propor-

tion with the growth of business. He also refers to the Ware River lease, charging that some of the directors held stock in that road, which was benefited by the lease. He thinks that the State should require the managers to observe stricter economy and to prefer the public interest to all private ones. He also charges that a former State director was really a stockholder, and that he also profited by selling gravel to a contractor for the road. The other State directors do not sign this report.

Notice is given that the Albany city bonds issued in aid of the Western Railroad, which fall due July 1, 1876, will be paid on presentation at the office of the Treasurer of the Boston & Albany Railroad Company in Boston.

Pittsburgh & Northwestern.

The company has executed a mortgage for \$1,800,000 to the Union Trust Company of New York as trustee, and it is said that arrangements have been made to negotiate the bonds. A considerable force is now employed on the grading at Pervsville. The company has concluded an arrangement to buy the Lawrenceville & Evergreen road, thus securing an entrance into the city independent of the negotiations now pending for right of way.

Connecticut Valley.

The lease of the Springfield & New London road has been finally completed and signed. Regular trains from Saybrook to Springfield will be put on Jan. 24, when two mixed trains will begin to run, and passenger trains will shortly follow. It is not expected that there will be, for the present at any rate any considerable reduction of rates from Springfield.

Montpelier & Wells River.

Montpelier & Wells River.

In St. Johnsbury, Yt., Jan. 10, the application for the appointment of a receiver in the foreclosure suit came up before the Vermont Chancery Court. Counsel for the complainants in the suit asked for the appointment of Mr. D. R. Sortwell, who claims to be the largest holder of the securities. Counsel for N. C. Munson asked for delay in order that they might file a crossbill to protect a claim for work done as contractor, which was a first lien on the property. Mr. Sortwell's appointment was opposed by the stockholders and also by Nathan Matthews, of Boston, who furnished the iron for the road and took bonds in payment. After considerable discussion, the court appointed a further hearing for Feb. 4.

Rockford, Rock Island & St. Lonie.

further hearing for Feb. 4.

Rockford, Rock Island & St. Louis.

In the United States Circuit Court in Chicago, Jan. 12, the Court authorized the Receiver to pay from the balance in his hands a number of small bills for supplies, amounting in all ts \$16,863.02 to parties in Chicago, and \$9,448.94 to parties in St. Louis. The Receiver was also allowed \$1,000 for his services in November. The claim of the Indianapolis & St. Louis Company for rental due was referred to the master for further examination and report.

Mr. Osterberg, who bought this road at foreclosure sale for account of the German bondholders, has been visiting Rockford, Ill., in the interest of a proposed extension of the road from the present terminus at Sterling northeast to Rockford.

Woodland & Tebama.

Woodland & Tehama.

The grading of this branch of the California Pacific up the west side of the Sacramento Valley is now completed for some 50 miles northward from Woodland, Cal. Rails and other material for the track are being collected at Woodland.

Ohico & Coluss.

A survey is being made for this proposed narrow-gauge road from Colusa on the Sacramento River northward to Chico, Cal., a distance of about 40 miles.

Denver & Rio Grande.

Denver & Rio Grande.

This company has made great progress in the construction of its Trinidad Extension during the past few months, and at the close of 1875 had two miles of track laid on it not included in our annual record last week. The company has iron for 100 miles of track on the ground, all of which it intends to have laid within the next three months. Trinidad is within about ten miles of New Mexico, and 150 of Santa Fe, and with the road completed so far it will probably secure the entire New Mexican trade.

Hot Springs. The track has been extended on this road from Lawrence westward 4½ miles, making it 22½ miles long from Malvern. The contractors hoped to complete the road into Hot Springs by the evening of the 15th.

Train Accidents in December.

Train Accidents in December.

On the morning of the 1st a passenger train on the St. Louis, Keokuk & Northwestern road ran off the track four miles south of West Quincy, Mo., blocking the track four hours. A broken axle under the tender was the cause.

On the morning of the 1st a steer broke through the door of a stock car in a train on the Central, of Iowa, when near Grinnell, Is. The steer fell upon the track and threw the following car from the rials, wrecking it badly.

On the 1st some 12 cars of a freight train on the Vermont Central road were thrown from the track near Winooski, Vermont, blocking the road all day.

On the afternoon of the 1st, at East Buffalo, N. Y., on the New York Central & Hudson River road, an east bound express train ran into a coal train which was crossing from the main track to a siding. The engine and several coal cars were badly wrecked and three passenger cars were upset, one of them being badly broken. A passenger and the flagman at the switch were crushed under the wreck and hurt so badly that they died in a short time, and nine others were injured, besides a number alightly bruised. The fast mail was due at that point just at the time of the accident, but the engineman fortunately saw the wreck and succeeded in stopping his train within a few feet of it. It is charged that the proper signals were not diaplayed to warn the express that the coal train was crossing the track, and a coroner's jury subsequently found a verdict severely consuring the company for keeping an insufficient number of flagmen and for imperfect signals at that point.

On the evening of the 1st, in Peoria, Ill, an Indianapolis, Bloomington & Western passenger train was thrown from the track by a misplaced switch, having been signaled to come on in appite of the fact that the switch was open.

A short time afterwards a Peoria, Pekin & Jacksonville passenger train ran off near the same spot, making three engines off the rails close together.

On the night of the 1st a car in a west-bound freight train on the

On the morning of the 3d the engine and several cars of a train on the Alabama & Chattanooga road were thrown from the track near Toomsuba, Ala., by the spreading of the rails. On the 3d a train on the Houston & Texas Central Railroad was thrown from the track at a wash-out in the road-bed near Courtney, Tex., killing one man and injuring two others.

An engine which was dispatched to assist the wrecked train ran into a culvert which had been washed away near the same place and by the 3d seven cars of a mixed train on the Jacksonville, Pensacola & Mobile road were thrown from the track at near Monticello Junction, Fla., by a loose rail. The conductor was badly hurt.

Early on the morning of the 7th the fast mail train on the New York Division of the Pennsylvania Railroad was thrown from the track at the Harsimus Branch Junction in Jersey City, N. J., and ran over upon the opposite track into the head of an east bound freight which was just approaching. Both engines were badly broken and the road blocked five hours. The accident is said to have been caused by a misplaced switch.

On the morning of the 7th a car of a stock train on the Tole-

On the morning of the 7th a car of a stock train on the Tole-do, Wabash & Western road ran off the track at Hamilton, Ill. On the 7th nine cars of a freight train on the Indianapolis & Vincennes road was thrown from the track by the spreading of the rails, near Martinsville, Ind.

On the morning of the 8th a freight train on the Peoria, Pekin & Jacksonville Railroad was thrown from the track near Havana, Ill., by the spreading of the rails. Fourteen cars went into the ditch and were badly broken, blocking the road all

day.

On the 8th an express train on the Pittsburgh, Cincinnati & St. Louis road ran into a freight train which was just going on a siding at Dinsmore, Pa., wrecking three cars and damaging the express engine.

On the morning of the 9th the tender of a passenger train on the Keokut Branch of the Chicago, Burlington & Quincy ran off the track near Keokut, Ia.

On the morning of the 9th six cars of a freight train on the Peoria, Pekin & Jacksonville road were thrown from the track by the spreading of the rails near Havana, III., blocking the road three hours. This was the second accident on the same road from the same cause in a few days.

On the 9th, as an engine was taking water at Morris, Mich., on the Chicago & Michigan Lake Shore road, a train was carelessly backed up upon it, doing some damage to the engine and a car.

on the Chicago & Michigan Lake Shore road, a train was carelessly backed up upon it, doing some damage to the engine and a car.

On the 9th a passenger train on the Pensacola & Louisville road was thrown from the track by a broken rail near Bluff Springs, Ala., damaging the engine and two cars and injuring a passenger somewhat.

On the morning of the 10th a north-bound freight train on the Oil Creek & Allegheny River road came to a hait near Shaffer. Pa., the engine having given out. Signals were put out, but, owing to some mistake as to the signal given by the fagman, a south-bound train, which came up soon after, was not stopped, and ran into the halted train, damaging both engines badly. The conductor of the south-bound train and Road Supervisor Hilliard, who was on board, were injured, besides several persons slightly bruised.

On the morning of the 10th a boiler of the engine of a passenger train on the Macon & Brunswick road exploded, wrecking the engine and baggage car, and i illing the engineman.

On the morning of the 10th a freight train on the Memphis & Charleston road rao into the rear of a passenger train which was wooding at White's, Tenn., wrecking several cars and injuring two passengers badly. The passenger train had no signal on the rear car, it is said.

On the 10th the engine and tender of a local train on the New York & Harlem road was thrown from the track by a misplaced switch at Woodlawn, N. Y.

On the morning of the 11th a freight train on the Portsmouth & Dover Railroad broke in two near Dover, N. H., and the rear section subsequently ran into the forward one, throwing one car from the track and wrecking it, and damaging two others. A brakeman was somewhat injured.

On the morning of the 11th a freight train on the Alabama Central road ran into a hand car near West Waterville, Me., destroying the car, killing a section foreman and one laborer and hurting another badly.

On the morning of the 12th, a train on the Alabama & Chattandoga road, with a circus on board struck a broken rail at

a bad wreek.

On the night of the 12th, the engine and tender of a train on the Alabama Central road were thrown from the track at Bigbee Bridge, Ala., doing a little damage. The accident was caused by the spreading of the rails at the point where the draw joined the fixed span.

Late on the night of the 12th, a switching engine on the Eric Railway ran off the track in the Jersey City yard, blocking the track leading to the passenger house for an hour or more.

Very early on the morning of the 13th an express train on the New York, Providence & Boston road was thrown from the track by a misplaced switch at Westerly, R. I. The engine and two cars ran off, obstructing both tracks so that it took nearly twelve hours to clear them. The switch is said to have been purposely misplaced, the lock having been broken by some heavy instrument.

About noon on the 13th eight cars of a freight train on the Kookuk & Des Moines road were thrown from the tracks have the province of the passenger of the passenge

heavy instrument.

About noon on the 13th eight cars of a freight train on the Keokuk & Des Moines road were thrown from the track near Des Moines, Ia., by a broken wheel, and some of them were badly wrecked, blocking the road some hours.

On the afternoon of the 13th a train on the Louisiana Branch of the Chicago & Alton was thrown from the track by the spreading of the rails near Roodhouse, Ill. The engine and tender went into the ditch and were badly broken.

On the night of the 13th, as a freight train on the Vicksburg & Meridian road was going up the grade at Big Black River, Miss., with one engine pulling and another pushing, the boiler of the rear engine exploded, wrecking it completely. The engine was an old one and had been used as helper on this grade for some time.

on the night of the 13th a west-bound freight train on the Erie Railway ran off the track at Oxford, N. Y.

On the morning of the 14th a freight train on the Vicksburg & Meridian road was thrown from the track near Midway, Miss., two freight cars and the caboose going into the ditch and injuring a man who was riding in the caboose. The accident is said to have been caused by a defective rail-joint.

On the night of the 14th, as a freight train on the Boston & Albany road was near Chariton, Mass., the rear car broke loose and ran back down a grade and into the head of a following train, smashing the front of the engine, injuring the engineman and completely wrecking itself. The wreck of the car caught fire and was burned up.

On the 15th, a train on the Indianapolis & St. Louis road

ran off the track near Greencastle, Ind., blocking the road two

s. the 15th, a train on the Arkansas Central road struck car near Marvell, Ark., wrecking it and killing a secti

hand.

On the evening of the 15th a coal train on the Central Railroad of New Jersey was thrown from the track by a misplaced switch on the long bridge over Newark Bay. The engine remained on the bridge, but a number of cars were piled up on the tender and five of them went into the bay. The road was blocked nearly all night.

Early on the morning of the 17th, as a train on the Georgia Railroad had just started from Barnett, Ga., the boiler of the engine exploded, tearing it to pieces and scattering fragments of the boiler and engine for a long distance around. The engine was about 15 years old, but was thought to be in excellent condition.

On the avancing of the 17th, the training of the training of the training of the training training of the training training of the training training to be in excellent condition.

On the evening of the 17th a train on the Northeastern Rail-road struck a log which had been placed upon the track near Charleston, S. C., throwing the engine and two cars from the

track.
On the 18th, in Columbus, O., there was a butting collision between a Baltimore & Ohio train and a locomotive, by which both engines were badly damaged, and an engineman and two others hurt.

Paul & St. Paul & St.

between a Bakitmore & Ohio train and a locomotive, by which both engines were badly damaged, and an engineman and two others hurt.

On the evening of the 19th a freight train on the St. Paul & Sioux City road broke in two near St. James, Minn., and one car broke off by itself and ran off the track and down a bank, clearing the track altogether, so that the engine was backed up and the train coupled together again without perceiving in the darkness that the car was missing.

On the morning of the 20th a freight train on the Dakota Southern road ran into a land-slide near Sioux City, Ia., throwing the engine from the track and wrecking it.

On the 20th, as an express train on the New York Central & Hudson River was stopping for water at Palmyra, N. Y., a freight train struck it in the rear, starting it ahead suddenly and damaging its own engine slightly.

On the 20th, as an engine on the Nashua, Acton & Boston road was running upon the turn-table at Nashua, N. H., it ran off the track and full into the pit, killing the engineman.

On the afternoon of the 20th, as a train on the Washington Branch of the Baltimore & Ohio was near Alexandris Junction, the side rod of the engine broke, delaying the train some time.

On the night of the 20th nine cars of a freight train on the Houston & Texas Central road were thrown from the track near Courtney, Tex., blocking the road for some time.

On the morning of the 21st, as an express train on the Morris & Essex Division of the Delaware, Lackawanna & Western road was entering the Hoboken yard, it ran over a misplaced switch and into some coal cars which were standing on a siding, breaking several of them and damaging the engine and baggage car.

On the evening of the 21st a passenger train on the New York Central & Hudson River was thrown from the track at Canastota, N. Y., by a misplaced switch, the whole train leaving the ralls, and blocking the road five hours. It was afterwards found that the switch rod had been disconnected and the switch set wrong without changing the s

train on the New York Division of the Pennsylvania Railroad ran off the track at Princeton Junction, N. J., blocking the road some time.

Early on the morning of the 22d a freight train on the Illinois Central road ran into the rear of a passenger train near Centralia, Ill., breaking a sleeping coach badly and damaging its own engine. There was a thick fog at the time.

On the morning of the 22d there was a butting collision between a freight and a construction train on the Cincinnati, Hamilton & Dayton road, near Hamilton, O., by which several cars were wrecked. The engine man of the freight jumped and was fatally hurt.

On the 22d, at Catlin, Ill., on the Toledo. Wabash & Western Railway, a freight train on a side track did not clear, and another freight ran into it, damaging an engine and several cars and delaying trains six hours.

On the 22d a freight train on the Houston & Texas Central road ran off the track near Rice, Tex.

On the night of the 22d two cars of a passenger train on the Houston & Texas Central road ran off the track near Dallas, Tex., blocking the road till morning.

Early on the morning of the 23d a passenger train ran into the rear of a freight train on the Louisville & Mashville road at the Short Line Junction, near Louisville, Ky. An engine and several cars were wrecked, the engineman very badly and the fireman less severely hurt. The morning was dark and the fireman less severely hurt. The morning was dark and the freight had no signals out.

On the morning of the 23d three cars of a freight train on the Charlotte, Columbia & Augusta road were thrown from the track by a defective joint on a high bank near Fort Mills, S. C., and went down the bank. In one of the cars were several kegs of powder which exploded and set fire to the wreck, which was completely destroyed.

On the evening of the 23d, a mixed train on the Connecticut Western Railroad was thrown from the track at State Line, Conn., by a misplaced switch. The engine was wrecked and five cars went down a bank, injuring one of th

Conn., by a misplaced switch.

five cars went down a bank, injuring one of the trainmen badly.

On the morning of the 25th, as a freight train on the Pittsburgh, Cincinnati & St. Louis road was going up a grade near Greenville, O., several cars broke loose and ran back into the head of a following train, wrecking the engine and several cars and injuring the fireman badly.

On the morning of the 26th, a passenger train on the Philadelphia & Reading road ran into a land-slide near Pottsville, Pa., throwing the engine from the track and doing some slight damage.

delphia & Reading road ran into a land-slide near Pottsville, Pa., throwing the engine from the track and doing some slight damage.

About noon on the 26th, an express train on the Atlantic & Great Western road was thrown from the track by the spreading of the rails just at the entrance to a covered bridge over Bucktooth Run, near Salamanca, N.Y. The engine, tender and baggage car remained on the ties, but the smoking-car struck the posts of the bridge and was badly broken; the remaining cars went some 20 feet down a bank, the first one rolling completely over and the others falling on their sides. The passengers were well shaken up, and five persons were somewhat injured, besides a number of slight bruises.

On the night of the 26th, two cars of an express train on the Atlanta & Richmond Air Line were thrown from the track near Whitaker's, S. C., blocking the road some time and injuring a passenger.

On the morning of the 27th a freight train on the Missouri, Kansas & Texas road got stalled on the grade just outside of Denison, Tex. A switching engine went to its assistance but owing to the slippery state of the track did not stop quite soon enough and ran into the stalled train, damaging both engines.

On the afternoon of the 27th a passenger train on the Geor-

gines.
On the afternoon of the 27th a passenger train on the Georgia Railroad ran into the head of a construction train, which was just backing into a siding at Dearing's, Ga., injuring both engines slightly.
Early on the morning of the 28th an express train on the Vermont Central struck a broken rail near Middlesex, Vt. The engine and baggage car passed over safely but the mail car was thrown against the rocks of a cut which the train was just entering and badly broken; the second passenger car was thrown

40 feet from the track down a bank, landing on the roof; the first sleeping car also went down and rolled over and the second was thrown around at right angles to the track. Twenty-two passengers were injured, besides a number bruised

two passengers were injured, Desaues slightly.

On the morning of the 28th the rear car of a freight train on the Missouri Pacific ran off the track near Pomeroy, Mo., and then broke loose from the train, running over a bridge and some distance beyond on the ties and finally upsetting into the

On the afternoon of the 28th the engine of a freight train on the Eric Railway ran off the track at Swain's, N. Y., delaying

the Eric Hailway ran off the track at Swain's, N. X., desaying trains two hours.

On the night of the 28th a mixed train on the Central Radiroad of Georgia struck a horse which had got fast in the trestie at Williamson's Swamp, Ga., and the engine, nine freight, the baggage and one passenger car ran off the track, the engine and several freight cars going off the trestle and breaking themselves badly. The engineman was caught under the engine and scalded to death; the fireman and a passenger were hurt.

On the night of the 28th an express train on the Indianapolis, Cincinnati & Lafayette road was thrown from the track in Indianapolis, Ind., by a misplaced switch, blocking the approach to the Union Depot two hours.

Very early on the morning of the 29th a freight train on the New York Central & Hudson River road ran into the rear of a preceding train, which had stopped for water at Batavia, N. Y. The engine and 35 cars were badly wrecked, the damage being very great.

The engine and 35 cars were badly wrecked, the damage being very great.

On the morning of the 29th a freight train on the Oil Creek & Allegheny River road ran into a land-slide near Shaffer, Pa., throwing the engine and several oil and coal cars from the track and wrecking them badly. The slide and wreck together blocked the road a day.

On the morning of the 29th the engine of an accommodation train on the Columbus, Chiesgo & Indiana Central road was thrown from the track by a broken rail at Lansing, Ind., delaying the train three hours.

On the 29th an accommodation train on the Columbus, Chiesgo & Indiana Central ran off the track in Chiesgo.

On the 29th a train on the Mobile & Ohio road was struck by a tornado near Winfrey, Tenn., and the whole train blown over and off the track.

On the fiternoon of the 30th, an express train on the Erie

and off the track.
On the afternoon of the 30th, an express train on the Erie Railway was thrown from the track by a misplaced switch at the Newark Branch Junction in Paterson, N. J.
On the morning of the 31st, as a train on the Manchester & Lawrence road was near Londonderry, N. H., the connecting-rod on the locomotive broke, and the loose end broke a steam pipe near the cab, disabling the engine and scalding the engineman.

This is a total of 84 accidents, whereby 12 persons were killed and 62 injured. Ten accidents caused the death of one or more persons, fourteen caused injury but not death, while 60, per cent. of the whole, caused no hurt serious enough for record.

These accidents may be classified as to their nature and causes as follows:

Rear collisions Butting collisions Defaulments:						12		
Butting collisions	0.6	٠					1	
		7		_	-			
Dan an agram v.						_	- 20)
Unexplained		٠				11	1	
Misplaced switch								
Spreading of rails							t	
Broken rail							i.	
Land-alide							i .	
Wash-out								
Loose rail								
Defective joint							2	
Broken axle							2	
							2	
Cattle on track		. 4	*				2	
Malicious obstruction				. 1				
Accidental obstruction								
Broken wheel							ı.	
Wind							L	
						-	- 5	g
Boiler explosion								8
Broken connecting rod								2
Total							9	4

Five collisions were caused by the lack of, or failure to use signals, to which also several others can apparently be referred; three were caused by trains breaking in two, one each by a a misplaced switch, by fog, by carelessness in side-tracking and by slippery condition of track. Besides two malicious ob-structions there were three switches purposely misplaced and one rail unfastened with intent to wreck a train. Twenty-aix ccidents were caused directly by defect or failure of road or equipment.

The number of accidents is still quite large, although the weather of the present winter thus far has been unusually fa-vorable. Two unpleasant features of this month's record are the continued large number of misplaced switches and the number of accidents caused by want of proper signals. It may be that economy both in number and pay of employes has been carried too far in some cases, and that carelessness on the part of overworked or discontented men is the result. The number of accidents caused by spreading of rails and defective joints sumusually large, and the indications are that many of the 19 un explained derailments can be traced to bad condition of track,

also the result of undue, but in many cases enforced economy.

As compared with December, 1874, there is an increase of 10 in the number of accidents and of 13 injured; the number killed is the same. The number killed and injured was unusually small in comparison with the number of accidents. usually small in comparison with the number of accidents.

For the year ending with December the record is as follows:

	No. of accider	ats. Killed.	Injured.
January	131	10	96
February	211	11	186
March	122	17	78
April	60	9	67
May	54	6	43
June	61	28	67
July	73	38	50
August	114	27	110
September	116	50	182
October	88	12	74
November	87	24	97
December	84	12	62
	-	-	nameters.

The averages per day for the month were 2.71 accidents, 0.39 killed and 2 injured; for the year there were 8.29 accidents, 0.64 killed and 3.03 injured. The average per accident were for the month 0.14 killed and 0.74 injured; for the year, 0.19 killed and 0.92 injured. The year, which opened with an extraordinary number of accidents, closes now with a month rather below its average, though quite up to that recorded